

GVR METROPOLITAN DISTRICT

**FORECASTED 2024 BUDGET AS PROJECTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
BEGINNING FUND BALANCE	\$ 8,049,706	\$ 8,782,049	\$ 9,216,721	\$ 9,216,721	\$ 10,784,540
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,841,188	2,752,207	2,737,075	2,752,207	1,954,826
520200 - Specific Ownership Tax	144,405	137,610	110,840	137,610	97,741
530300 - Contracts & Grants	112,560	111,000	75,200	112,200	121,800
540000 - Conservation Trust Funds	109,933	100,000	62,832	105,000	112,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	358	1,100	481	510	600
571000 - Rental Activities	3,565	3,500	3,785	3,785	3,700
572000 - Investment Income	146,920	60,756	307,962	485,250	241,764
580000 - Other Income	485	-	-	-	-
500000 - TOTAL REVENUE	3,359,414	3,166,173	3,298,175	3,596,562	2,532,432
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	(385)	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	(385)	-	-	-	-
TOTAL FUNDS AVAILABLE	11,408,735	11,948,222	12,514,896	12,813,283	13,316,972
700000 - EXPENDITURES					
710000 - Personnel Services	940,632	1,221,239	576,122	972,714	1,150,975
720000 - Contract Services	341,687	441,848	243,654	338,419	892,482
730000 - District Operations	30,781	57,471	29,538	30,500	19,536
740000 - Administrative Operations	200,721	339,176	125,175	220,832	283,864
750000 - Common Area Operations	351,769	659,250	198,884	361,200	740,050
760000 - Program Operations	322	500	54	78	420
780000 - Capital Outlay	326,487	828,000	70,831	105,000	820,000
790000 - Contingency	-	1,702	-	-	10,186
700000 - TOTAL EXPENDITURES	2,192,399	3,549,186	1,244,258	2,028,743	3,917,513

ALL FUNDS - REVENUE AND EXPENDITURES

GVR METROPOLITAN DISTRICT

**FORECASTED 2024 BUDGET AS PROJECTED
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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	(385)	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	(385)	-	-	-	-
Total expenditures and transfers out requiring appropriation	2,192,014	3,549,186	1,244,258	2,028,743	3,917,513
ENDING FUND BALANCE	\$ 9,216,721	\$ 8,399,036	\$ 11,270,638	\$ 10,784,540	\$ 9,399,459
EMERGENCY RESERVE	\$ 61,000	\$ 88,600	\$ 34,700	\$ 56,400	\$ 101,900

ALL FUNDS - COMBINED TOTALS

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

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ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
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ASSESSSED VALUATION

Denver

Residential	\$119,136,030	\$136,966,600	\$136,966,600	\$136,966,600	\$162,902,200
Commercial	7,442,930	-	-	-	-
State assessed	6,088,500	-	-	-	-
Vacant land	1,102,880	-	-	-	-
Personal property	819,500	-	-	-	-

The primary source of revenue is property tax	134,589,840	136,966,600	136,966,600	136,966,600	162,902,200
Adjustments	-	-	-	-	-

Certified Assessed Value	\$134,589,840	\$136,966,600	\$136,966,600	\$136,966,600	\$162,902,200
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MILL LEVY

General	3.344	3.344	3.344	3.344	3.250
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	3.750
Debt Service	0.000	0.000	0.000	0.000	0.000
Total mill levy	20.094	20.094	20.094	20.094	12.000

PROPERTY TAXES

General	\$ 2,704,448	\$ 2,752,207	\$ 2,737,075	\$ 2,752,207	\$ 1,954,826
Levied property taxes	2,704,448	2,752,207	2,737,075	2,752,207	1,954,826

BUDGETED PROPERTY TAXES

General	\$ 2,704,448	\$ 2,752,207	\$ 2,752,207	\$ 2,752,207	\$ 1,954,826
General	\$ 2,704,448	\$ 2,752,207	\$ 2,752,207	\$ 2,752,207	\$ 1,954,826

ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES

GVR METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2024 BUDGET AS PROJECTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31

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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
BEGINNING FUND BALANCE	\$ 7,318,636	\$ 7,999,792	\$ 8,420,736	\$ 8,420,736	\$ 9,920,248
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,841,188	2,752,207	2,737,075	2,752,207	1,954,826
520200 - Specific Ownership Tax	144,405	137,610	110,840	137,610	97,741
530300 - Contracts & Grants	-	-	1,200	1,200	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	210	210	-
571000 - Rental Activities	3,565	3,500	3,785	3,785	3,700
572000 - Investment Income	146,847	60,696	307,804	485,000	241,500
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	3,136,005	2,954,013	3,160,914	3,380,012	2,297,768
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	10,454,641	10,953,805	11,581,650	11,800,748	12,218,016
700000 - EXPENDITURES					
710000 - Personnel Services	846,644	1,063,760	515,091	875,000	1,016,472
720000 - Contract Services	335,057	418,292	241,231	335,000	873,602
730000 - District Operations	30,781	57,471	29,538	30,500	19,536
740000 - Administrative Operations	161,154	318,539	116,027	205,000	258,747
750000 - Common Area Operations	338,030	341,250	184,003	330,000	399,050
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	322,624	753,000	70,831	105,000	820,000
790000 - Contingency	-	1,702	-	-	10,186
700000 - TOTAL EXPENDITURES	2,034,290	2,954,014	1,156,721	1,880,500	3,397,594

**GVR METROPOLITAN DISTRICT
GENERAL FUND
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	(385)	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	(385)	-	-	-	-
Total expenditures and transfers out requiring appropriation	2,033,905	2,954,014	1,156,721	1,880,500	3,397,594
ENDING FUND BALANCE	\$ 8,420,736	\$ 7,999,791	\$ 10,424,929	\$ 9,920,248	\$ 8,820,422
EMERGENCY RESERVE	\$ 61,000	\$ 88,600	\$ 34,700	\$ 56,400	\$ 101,900

GENERAL FUND - TOTALS

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2024 BUDGET AS PROJECTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
BEGINNING FUND BALANCE	\$ 1	\$ 336	\$ -	\$ -	\$ 152
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	358	1,100	271	300	600
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	485	-	-	-	-
500000 - TOTAL REVENUE	843	1,100	271	300	600
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	(385)	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	(385)	-	-	-	-
TOTAL FUNDS AVAILABLE	459	1,436	271	300	752
700000 - EXPENDITURES					
710000 - Personnel Services	-	-	-	-	-
720000 - Contract Services	-	-	-	-	-
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	137	600	70	70	180
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	322	500	54	78	420
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	459	1,100	124	148	600

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2024 BUDGET AS PROJECTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31**

	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
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	459	1,100	124	148	600
ENDING FUND BALANCE	\$ -	\$ 336	\$ 147	\$ 152	\$ 152

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2024 BUDGET AS PROJECTED
 WITH 2022 ACTUAL AND 2023 ESTIMATED
 For the Years Ended and Ending December 31**

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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
BEGINNING FUND BALANCE	\$ 723,864	\$ 778,202	\$ 790,334	\$ 790,334	\$ 862,208
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	109,933	100,000	62,832	105,000	112,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	73	60	158	250	264
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	110,006	100,060	62,990	105,250	112,264
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	833,870	878,262	853,324	895,584	974,472
700000 - EXPENDITURES					
710000 - Personnel Services	-	59,653	-	-	29,827
720000 - Contract Services	5,670	22,200	1,632	2,176	17,260
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	20,264	4,500	-	-	7,500
750000 - Common Area Operations	13,739	318,000	14,881	31,200	341,000
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	3,863	75,000	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	43,536	479,353	16,513	33,376	395,587

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

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2024 BUDGET AS PROJECTED
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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
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	43,536	479,353	16,513	33,376	395,587
ENDING FUND BALANCE	\$ 790,334	\$ 398,909	\$ 836,811	\$ 862,208	\$ 578,885

CONSERVATION TRUST FUND - TOTALS

**GVR METROPOLITAN DISTRICT
HOA SELF FUNDED
FORECASTED 2024 BUDGET AS PROJECTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
BEGINNING FUND BALANCE	\$ 7,205	\$ 3,719	\$ 5,651	\$ 5,651	\$ 1,932
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	112,560	111,000	74,000	111,000	121,800
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	112,560	111,000	74,000	111,000	121,800
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	119,765	114,719	79,651	116,651	123,732
700000 - EXPENDITURES					
710000 - Personnel Services	93,988	97,826	61,031	97,714	104,675
720000 - Contract Services	960	1,356	791	1,243	1,620
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	19,166	15,537	9,078	15,762	17,437
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	114,114	114,719	70,900	114,719	123,732

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

**GVR METROPOLITAN DISTRICT
HOA SELF FUNDED
FORECASTED 2024 BUDGET AS PROJECTED
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	ACTUAL 2022	BUDGET 2023	ACTUAL YTD 08/31/23	Projected 2023	Approved 2024
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	114,114	114,719	70,900	114,719	123,732
ENDING FUND BALANCE	\$ 5,651	\$ -	\$ 8,751	\$ 1,932	\$ (0)
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -

HOA SELF FUNDED - TOTALS

**GVR METROPOLITAN DISTRICT
2024 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 12.000 mills.

Specific Ownership Taxes

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. Fiscal year 2024 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 2023.

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 12.000 mills.

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2024, 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.