

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 Reata South Metropolitan District, for the budget year ending December 31, 2022, as adopted on December 2, 2021).

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Reata South Metropolitan District, Douglas County, Colorado, this 2nd day of December, 2021.

Charlene Sloan
President

REATA SOUTH METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Reata South Metropolitan District.

The Reata South Metropolitan District has adopted budgets for two funds, a General Fund to provide for operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the general obligation bonds.

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 sources of revenue for the district in 2022 will be property taxes and operating service fees. The district intends to impose a 58.535 mill levy on the property within the district in 2022, of which 5.321 mills will be dedicated to the General Fund and the balance of 53.214 mills will be allocated to the Debt Service Fund.

Reata South Metropolitan District
Adopted Budget
General Fund
For the Year Ended December 31, 2022

	Actual	Adopted Budget	Actual	Estimated	Adopted Budget
	2020	2021	06/30/21	2021	2022
Beginning fund balance	\$ 586,043	\$ 612,645	\$ 602,254	\$ 602,254	\$ 1,170,702
District Revenues:					
Property taxes	117,739	126,028	118,932	126,028	145,076
Specific ownership taxes	10,178	7,562	6,224	7,562	8,705
Interest Income	605	1,000	242	363	10,000
Operating service fee	572,360	597,450	297,632	604,642	670,600
Sale of open space land	-	-	-	602,100	165,000
Miscellaneous income	210	1,000	75	150	500
Total Revenues	701,092	733,040	423,105	1,340,845	999,881
Total Funds Available	-	1,345,685	1,025,359	1,943,099	2,170,583
Expenditures:					
Accounting	21,924	24,000	19,802	24,000	26,000
Audit	4,400	4,500	-	5,000	5,000
Election expenses	-	-	-	-	10,000
Legal	10,764	10,000	19,390	29,085	20,000
Legal - Arendale	3,266	4,000	-	3,000	12,000
Security Personnel	253,650	266,972	123,112	266,972	274,981
District manager	94,315	95,116	44,388	95,116	97,970
Payroll taxes	30,010	27,700	12,979	27,700	28,531
Payroll processing fee	6,570	7,000	3,048	6,096	7,000
Workers' comp insurance	17,513	17,513	20,734	20,734	17,314
Security equip/supplies	6,478	11,400	11,439	13,335	7,500
Access control operating system	23,179	21,387	8,911	21,387	21,600
Vehicle lease payments	4,032	8,500	2,713	6,600	8,500
Fuel/repair/equip	4,674	5,000	4,568	5,000	6,000
Building maintenance	5,500	5,500	1,225	3,000	9,100
Landscape maintenance - entries	16,971	17,500	19,235	16,850	17,500
Irrigation water	8,062	6,000	347	11,800	9,000
Insurance (incl: vehicles)	12,989	14,430	14,533	14,533	14,490
Office expense	2,933	4,000	2,680	2,700	3,000
Website	-	-	-	-	1,500
Utilities - electric	11,372	9,500	5,578	10,630	12,700
Utilities - locates	-	-	-	14,250	9,820
Utilities - cell phone	2,080	1,800	5,752	1,450	2,000
Gate repair & maintenance	7,275	7,500	6,252	7,050	7,500
Monument maintenance	3,060	2,500	156	1,500	3,000
Miscellaneous	4,968	1,000	271	673	1,000
Fence repair & replacement	-	5,000	-	5,700	5,000
Pest control	40,215	42,000	34,648	40,000	39,000
Landscape improvements	5,928	15,000	-	15,000	10,000
Weed control:					
Mowing	11,000	16,000	5,500	12,450	16,000
Spraying	5,950	8,000	3,105	6,111	6,200
Sidewalk repair & maintenance	-	5,000	-	5,000	24,600
Curb & gutter repair	-	-	-	-	10,000
Lake erosion project	-	-	-	-	18,000
Streets-sweeping & maintenance	28,257	30,000	30,834	30,834	48,700
Streets-snow removal	17,335	15,000	20,163	25,000	20,000
Storm Drain Maintenance/Erosion Control	-	4,000	-	-	4,000
Trail maintenance	760	1,000	1,000	1,900	13,000
Lake maintenance	16,772	15,000	3,437	19,258	18,424
Memberships-Special Districts Pool	909	1,000	793	793	1,000
Treasurer fees	1,770	1,890	1,785	1,890	2,176
Sub-Total Expenditures	684,881	731,708	428,378	772,397	869,106
Contingency	-	405,583	-	-	354,469
Emergency reserve	-	21,895	-	-	26,008
Total Expenditures	684,881	1,159,185	428,378	772,397	1,249,583
Ending Fund Balance	\$ 602,254	\$ 186,500	\$ 596,981	\$ 1,170,702	\$ 921,000
Maintenance Reserve		\$ 186,500			\$ 921,000
Assessed Valuation		\$ 23,756,390			\$ 27,264,750
Mill Levy		5.305			5.321

**Reata South Metropolitan District
Adopted Budget
Debt Service Fund**

	Actual	Adopted Budget	Actual	Estimated	Adopted Budget
	2020	2021	06/30/21	2021	2022
Beginning fund balance	\$ 1,463,164	\$ 1,668,909	\$ 1,693,574	\$ 1,693,574	\$ 1,994,468
Revenues:					
Property taxes	1,177,458	1,260,372	1,189,412	1,260,372	1,450,866
Specific ownership taxes	101,783	75,622	62,250	75,622	87,052
Facility fees	12,000	-	22,000	44,000	68,000
Interest income	15,739	22,000	1,450	2,175	5,000
Total Revenues	1,306,980	1,357,994	1,275,112	1,382,169	1,610,918
Total Funds Available	-	3,026,903	2,968,686	3,075,743	3,605,386
Expenditures:					
Series 2018-interest	1,055,369	1,055,369	527,685	1,055,369	1,055,369
Series 2018-principal	-	-	-	-	-
Paying agent/Trustee fees	3,500	10,000	3,500	7,000	10,000
County Treasurer fees	17,701	18,906	17,856	18,906	21,763
Total Expenditures	1,076,570	1,084,275	549,041	1,081,275	1,087,132
Ending Fund Balance	\$ 1,693,574	\$ 1,942,628	\$ 2,419,645	\$ 1,994,468	\$ 2,518,254
Assessed valuation		\$ 23,756,390			\$ 27,264,750
Mill Levy		53.054			53.214
		58.359			58.535

REATA SOUTH METROPOLITAN DISTRICT

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of Reata South Metropolitan District (“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 2, 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 Reata South Metropolitan District:

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

General Fund:	\$1,249,583
Debt Service Fund:	\$1,087,132
Total	\$2,336,715

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$1,170,702
From fund transfers	\$0
From sources other than general property tax	\$854,805
From general property tax	\$145,076
Total:	<hr/> \$2,170,583

Debt Projects Fund:

From unappropriated surpluses	\$1,994,468
From fund transfers	\$0
From sources other than general property tax	\$160,052
From general property tax	\$1,450,866
Total:	<hr/> \$3,605,386

3. 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 \$145,076; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for debt service expenses is \$1,450,866; and

WHEREAS, the 2022 valuation for assessment of the District, as certified by the County Assessor, is \$27,264,750.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Reata South 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, inclusive of the mill levy for refunds and abatements, of 5.321 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$145,076.

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, inclusive of the mill levy for refunds and abatements, of 53.214 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1,450,866.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Weld 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 of Directors of the District 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 inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Reata South 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:	\$1,249,583
Debt Service Fund	\$1,087,132
Total	<hr/> \$2,336,715

Adopted this 2nd day of December, 2021.

REATA SOUTH METROPOLITAN
DISTRICT

By: Charlene Sloan
Chair

ATTEST:

By: _____
Secretary

Adopted this 2nd day of December, 2021.

REATA SOUTH METROPOLITAN
DISTRICT

By: _____
Chair

ATTEST:

By: _____

Secretary