

# REUNION METROPOLITAN DISTRICT

City of Commerce City, County of Adams, Colorado

## 2022 ANNUAL REPORT

1. Boundary Changes Made or Proposed:

- (a) No changes made or proposed as of December 31, 2022.

2. Intergovernmental Agreements Entered Into or Proposed:

(a) A Cost Share Agreement – Chambers Road Improvements – 104<sup>th</sup> to 117<sup>th</sup> Avenue was proposed with the City in 2022 but was not fully executed. There were no other Intergovernmental Agreements entered into or proposed in 2022.

3. Changes or Proposed Changes in District’s Policies:

- (a) There were no material changes to the District’s policies in 2022.

4. Change or Proposed Changes in the District’s Operations:

(a) The only material change to the District’s operations in 2022 relates to the expansion of the scope of engagement of the YMCA to provide management complete management and day-to-day operational services for the Recreation Facility to include staffing, programming components, and facility operations.

5. Any Changes in the Financial Status of the District, including Revenue Projections or Operating Costs:

(a) Changes to Revenue Projections and Operating Costs are included in the 2022 Budget and the 2022 Budget Amendment, attached hereto as **Exhibit A**.

6. A Summary of Any Litigation Involving the District:

On December 8, 2022, the District filed a Complaint in Adams County District Court (Case No. 2022 CV 31644) (the “**Litigation**”) against North Range Metropolitan District No. 1 and the Board of Directors of North Range Metropolitan District No. 1 (collectively, “**NR1**”) and North Range Metropolitan District No. 2 and the Board of Directors of North Range Metropolitan District No. 2 (collectively, “**NR2**” and together with NR1, the “**Defendants**”). The Amended Complaint (filed December 12, 2022) summarizes the District’s position as follows:

“Through this lawsuit, [the District] seeks a declaration that [NR1] and [NR2] cannot simply refuse to take legally required action to pay their debts incurred to fund tens of millions of dollars of public improvements installed within the boundaries of NR1 and NR2 (the “**Public Improvements**”).

NR1 and NR2 are in violation of certain agreements between the parties as well as in violation of the Supplemental Public Securities Act, C.R.S. §11-57-201 et seq. To preserve the Public Improvements and to ensure compliance with the pertinent securities, Reunion asks the Court to declare that the [District and Defendant] agreements [particularly the Mill Levy Equalization and Pledge Agreement dated June 3, 2016, as amended (the “MLEPA”) and the Operating Services Agreement, dated June 3, 2016] are valid, issue a preliminary and permanent injunction, issue a writ of mandamus, and to impose the equitable remedy of a receiver.”

On January 1, 2023, the Defendants filed their Answer and Counterclaims. The Defendants assert three counterclaims against the District: (1) declaratory relief that the MLEPA invalid, (2) breach of contract related to the MLEPA and (3) civil theft for transfer of funds subject to the MLEPA.

On February 7, 2023, the District Court issued a ruling from the bench granting the preliminary injunction and ordering the appointment of a receiver for NR1 and NR2. As of the date of this Annual Report, The Receiver Group, LLC has been selected by the District to serve as receiver, but the District Court has not yet entered the order appointing the receiver.

On February 21, 2023, the District filed a Motion to Dismiss Defendants’ Counterclaims pursuant to C.R.C.P. 12(b)(1) and 12(b)(5). That motion is fully briefed but has not been ruled upon by the District Court.

7. Proposed Plans for the Year Immediately Following the Year Summarized in the Annual Report:

(a) The District continues to operate as it has in previous years, subject to orders of the District Court in the Litigation.

8. Status of Construction of Public Improvements completed during 2022:

(a) The District did not enter into any new construction contracts in 2022.

9. Current Assessed Value of the District:

(a) Current Assessed Value of the District is described in the 2022 Assessed Valuation, attached hereto as **Exhibit B**.

**EXHIBIT A**

**[See Attached]**

**REUNION METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**REUNION METROPOLITAN DISTRICT  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 252,072	\$ 6,293,011	\$ 9,067,952
<b>REVENUES</b>			
Intergovernmental revenues	4,767,132	5,107,868	5,727,355
Interest income	7,919	1,270	2,540
Development fees	2,594,608	4,710,525	1,653,750
Developer advance	22,255,813	17,967,669	5,804,886
Recreation center revenue, net	758,157	1,329,500	1,137,600
HOA revenue, net	283,960	77,500	280,800
Miscellaneous income	190,256	141,959	15,000
Cost reimb - South Adams County W&S	958,256	-	-
Cost reimb - Commerce City	5,409,409	-	-
Transfer from NRMD2 - Bond Proceeds	55,869	-	-
Transfer from NRMD3 - Bond Proceeds	31,864,010	12,013,172	4,451,000
Bond proceeds - series 2021A	-	44,425,000	-
Bond proceeds - series 2021B	-	10,135,000	-
Enterprise revenues	-	2,987,353	3,698,622
Total revenues	<u>69,145,389</u>	<u>98,896,816</u>	<u>22,771,553</u>
<b>TRANSFERS IN</b>	<u>-</u>	<u>1,376,305</u>	<u>2,478,794</u>
Total funds available	<u>69,397,461</u>	<u>106,566,132</u>	<u>34,318,299</u>
<b>EXPENDITURES</b>			
General government			
General & administration	342,937	320,140	332,780
Intergovernmental	1,257,633	780,305	272,791
Operations			
District property management	2,121,058	2,343,048	3,145,296
Recreation center operations	664,874	1,326,806	1,541,426
HOA operations	204,764	222,193	277,389
Debt Service	-	1,101,316	2,754,794
Capital Projects	58,513,184	28,694,061	12,580,700
Enterprise	-	61,334,007	2,470,856
Total expenditures	<u>63,104,450</u>	<u>96,121,875</u>	<u>23,376,033</u>
<b>TRANSFERS OUT</b>	<u>-</u>	<u>1,376,305</u>	<u>2,478,794</u>
Total expenditures and transfers out requiring appropriation	<u>63,104,450</u>	<u>97,498,180</u>	<u>25,854,827</u>
<b>ENDING FUND BALANCES</b>	<u>\$ 6,293,011</u>	<u>\$ 9,067,952</u>	<u>\$ 8,463,472</u>
STERLING DUET RESERVE	\$ -	\$ -	\$ -
CARRIAGE HOME RESERVE	116,246	148,686	207,666
2021 RESERVE FUND	-	3,341,906	3,341,906
2021 SURPLUS FUND	-	3,006,840	4,235,106
<b>TOTAL RESERVES</b>	<u>\$ 116,246</u>	<u>\$ 6,497,432</u>	<u>\$ 7,784,678</u>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED VALUATION</b>			
Adams County			
State assessed	\$ 60	\$ 80	\$ 14,940
Agricultural	20	20	20
Personal property	1,170	1,550	284,350
Certified Assessed Value	<u>\$ 1,250</u>	<u>\$ 1,650</u>	<u>\$ 299,310</u>
<b>MILL LEVY</b>			
General	0.000	0.000	0.000
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -
Levied property taxes	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/24/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 421,928	\$ 456,047	\$ 552,350
REVENUES			
MLEPA Payment - NR1MD	1,716,074	1,732,475	1,794,450
MLEPA Payment - NR2MD	637,880	826,263	993,713
MLEPA Payment - NR3MD	530	10,854	210,446
MLEPA Payment - NR4MD	147	525	7,393
Alleyway costs reimbursement (NRMD1 sub-district)	3,000	3,000	3,000
Carriage Homes (NRMD1 sub-district)	57,300	37,440	37,440
Carriage Homes (NRMD2 sub-district)	161,495	165,000	189,540
Sterling duet fees (F36)	-	15,000	35,000
Interest income	1,562	60	290
Miscellaneous income	27,009	10,000	10,000
Total revenues	2,604,997	2,800,617	3,281,272
Total funds available	3,026,925	3,256,664	3,833,622
EXPENDITURES (see detail)			
General government			
General & administration	342,937	320,140	332,780
North Range Districts Nos. 1-4	106,883	41,127	125,791
Operations			
District property management	2,121,058	2,343,048	3,145,296
Total expenditures	2,570,878	2,704,315	3,603,867
Total expenditures and transfers out requiring appropriation	2,570,878	2,704,315	3,603,867
ENDING FUND BALANCES	\$ 456,047	\$ 552,350	\$ 229,754
STERLING DUET RESERVE	\$ -	\$ -	\$ -
CARRIAGE HOME RESERVE	116,246	148,686	207,666
TOTAL RESERVE	\$ 116,246	\$ 148,686	\$ 207,666

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

<b>Account</b>	<b>ACTUAL 2020</b>	<b>ESTIMATED 2021</b>	<b>BUDGET 2022</b>
<b>GENERAL &amp; ADMINISTRATION</b>			
MISCELLANEOUS OUTSIDE SERVICES	\$ 689	\$ 2,500	\$ 1,500
PRINT AND COPY	2,633	4,500	3,500
MISCELLANEOUS EXPENSE	1,490	1,000	2,000
COMPUTER SUPPLIES AND EQUIPMENT	-	500	2,000
IT MANAGEMENT SERVICES	4,449	17,500	7,000
ELECTIONS	18,677	-	5,000
MEMBERSHIP / PROFESSIONAL ASSOCIATIONS	1,237	1,238	1,500
LEGAL SERVICES	103,960	85,000	93,500
OFFICE SUPPLIES	134	250	750
ACCOUNTING	74,131	81,100	83,500
AUDIT	9,200	9,500	9,700
DISTRICT MANAGEMENT	93,777	91,200	92,610
INSURANCE	20,695	23,352	25,220
EMPLOYEE RELATIONS	8,365	2,500	5,000
PAYING AGENT/TRUSTEE FEES	3,500	-	-
<b>Total general and administration</b>	<b>\$ 342,937</b>	<b>\$ 320,140</b>	<b>\$ 332,780</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>INTERGOVERNMENTAL</b>			
<b>NRMD NO. 1 DIRECT COSTS</b>			
Audit	\$ 4,900	\$ 5,000	\$ 5,100
FICA Expense	199	184	230
Director Fees	2,600	2,400	3,000
Dues and Membership	1,237	1,238	1,300
Insurance	4,789	4,592	5,000
Legal Services	389	2,500	2,500
Miscellaneous	-	1,000	1,000
Election Expense	44,059	-	40,000
Total NRMD No. 1	58,173	16,914	58,130
<b>NRMD NO. 2 DIRECT COSTS</b>			
Audit	2,800	2,900	3,000
FICA Expense	107	115	161
Director Fees	1,400	1,500	2,100
Dues and Membership	746	892	1,000
Insurance	4,934	4,736	5,000
Legal Services	-	2,500	2,500
Miscellaneous	-	23	1,000
Election Expense	23,384	-	25,000
Total NRMD No. 2	33,371	12,666	39,761
<b>NRMD NO. 3 DIRECT COSTS</b>			
Audit	-	4,000	4,200
Election Expense	425	-	10,000
Dues and Membership	228	281	1,000
Legal Services	-	1,000	3,000
Insurance	3,215	3,020	3,500
Total NRMD No. 3	3,868	8,301	21,700
<b>NRMD NO. 4 DIRECT COSTS</b>			
Election Expense	8,030	-	2,000
Dues and Membership	226	226	300
Legal Services	-	-	500
Insurance	3,215	3,020	3,400
Total NRMD No. 4	11,471	3,246	6,200
<b>Total North Range Districts Nos. 1-4</b>	<b>\$ 106,883</b>	<b>\$ 41,127</b>	<b>\$ 125,791</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>DISTRICT PROPERTY MAINTENANCE</b>			
<b>OPERATIONS MANAGEMENT</b>			
Wages	\$ 314,825	\$ 315,000	\$ 405,000
Payroll expense	52,391	65,000	81,000
FICA Expense	24,063	24,098	30,983
Unemployment expenses	209	500	2,025
Employer match deferred comp	5,452	5,300	7,088
Training	620	4,000	5,000
Uniforms	1,409	3,000	4,000
Operating supplies	2,773	18,000	15,000
Communication	1,789	3,000	3,500
Miscellaneous outside services	15,704	25,000	26,250
Auto reimbursement	-	-	1,000
Lighting	19,440	-	25,000
Total operations management	<u>438,675</u>	<u>462,898</u>	<u>605,846</u>
<b>IRRIGATION</b>			
Operating Supplies	18,449	48,500	60,000
Gas and fuel	8,991	9,500	11,000
Communication	-	1,000	25,000
Repair services	11,991	35,000	30,000
Electricity	29,424	30,000	41,900
Water and sewer	685,100	625,000	900,000
Total irrigation operations	<u>753,955</u>	<u>749,000</u>	<u>1,067,900</u>
<b>LANDSCAPE MAINTENANCE</b>			
Operating supplies	6,208	7,500	9,000
Miscellaneous outside services	58,815	59,000	63,000
Contract maintenance	402,525	361,000	393,000
Fertilizer	69,083	85,000	94,500
Equipment rental	16,346	14,500	16,500
Tree Care / maintenance	84,383	85,000	130,000
Sub-district maintenance - Carriage Homes	102,549	170,000	168,000
Sterling Duet maintenance	-	15,000	35,000
Mulch maintenance program	84,000	84,000	84,000
Landscape enhancements	27,125	-	60,000
Total landscape maintenance	<u>851,034</u>	<u>881,000</u>	<u>1,053,000</u>
<b>MISCELLANEOUS</b>			
Snow removal	278	15,000	4,500
Snow removal - alley	-	3,000	3,000
Rodent control	-	8,000	8,500
Drainage maintenance project	9,649	95,000	-
Waste water maintenance	-	540	850
Lake and pond maintenance	8,525	36,110	12,000
Snow removal - equipment rental	840	5,000	6,300
Fence repair	3,914	5,000	8,400
Equipment purchase/projects/lease	54,188	75,000	30,000
Stormwater facilities maintenance	-	-	195,000
Underdrain maintenance	-	-	140,000
Total miscellaneous	<u>77,394</u>	<u>242,650</u>	<u>408,550</u>
<b>PLAYGROUND/PARK PAVILION</b>			
Playground supplies	-	7,500	10,000
Total Playground Operations	<u>-</u>	<u>7,500</u>	<u>10,000</u>
<b>Total District Property Management</b>	<b><u>\$ 2,121,058</u></b>	<b><u>\$ 2,343,048</u></b>	<b><u>\$ 3,145,296</u></b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND- RECREATION SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/24/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 542,215	\$ 640,104	\$ 649,418
REVENUES			
Recreation fees	907,350	1,244,000	957,600
(Allowance for fees not collected)	-	(5,000)	(5,000)
(Credit for 2020 fees)	(192,360)	-	-
Recreation fees, other	1,673	5,500	10,000
Program fees	41,494	85,000	175,000
Interest income	1,818	120	450
Miscellaneous income	2,788	6,500	5,000
Total revenues	762,763	1,336,120	1,143,050
Total funds available	1,304,978	1,976,224	1,792,468
EXPENDITURES (see detail)			
Recreation Center operations	519,399	681,060	794,604
Pool operations	29,656	319,941	381,632
Recreation programs	105,571	132,905	172,091
Playground/Park pavilion	2,859	-	-
Concession building	7,389	12,300	19,100
Reunion coffee house	-	16,600	39,000
Recreation amenities	-	164,000	135,000
Total expenditures	664,874	1,326,806	1,541,426
Total expenditures and transfers out requiring appropriation	664,874	1,326,806	1,541,426
ENDING FUND BALANCES	640,104	649,418	251,042
LESS: REPLACEMENT RESERVE - FFE	(25,000)	(25,000)	(25,000)
LESS: REPLACEMENT RESERVE - MECHANICAL	(25,000)	(25,000)	(25,000)
LESS: RECEIVABLES - NONSPENDABLE	(39,719)	(25,000)	(25,000)
NET FUND BALANCE	\$ 550,385	\$ 574,418	\$ 176,042

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - RECREATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>RECREATION CENTER OPERATIONS</b>			
5000 Wages	\$ 229,287	\$ 238,500	\$ 250,000
5010 Payroll expense	37,055	47,700	50,000
5020 FICA expense	17,581	18,245	19,125
5030 Unemployment expenses	155	1,193	1,250
5040 Employer match deferred comp	4,935	5,963	6,250
5070 Uniforms	948	3,000	3,000
5080 Operating supplies	8,197	16,000	16,000
5100 Communication	550	2,000	2,000
5110 Repair services	2,575	8,000	10,000
5120 Miscellaneous outside services	17,250	13,000	13,000
5130 Auto Reimbursement	223	1,000	1,000
5140 Contract maintenance	10,410	11,000	11,000
5150 Electricity	26,812	35,000	35,000
5160 Water and Sewer	4,094	12,000	12,000
5170 Phone charges	-	3,000	3,000
5210 Equipment rental	-	1,000	1,000
5230 Janitorial services	1,875	6,000	6,000
5240 Natural gas	7,232	15,000	15,000
5270 Print and copy	1,298	2,500	2,500
5290 Conferences	-	-	2,000
5300 Miscellaneous expense	-	-	500
5310 Computer supplies and equipment	422	2,000	2,000
5345 Postage	-	200	200
5350 Membership	-	250	250
5370 Office supplies	11	-	200
5400 Accounting	26,687	29,200	30,076
5450 District Management	23,444	22,800	23,153
5440 Community Events	12,007	45,000	22,500
5470 Insurance	22,076	24,909	28,000
5480 Employee relations	56	-	-
5515 Bad debt expense	489	500	500
5670 Replacement program	24,429	30,000	135,000
5710 Major repair	-	-	5,000
5715 Fitness Equipment	12,291	50,000	52,000
5740 Cable and satellite	1,759	2,500	2,500
5750 Internet Charges	9,728	12,000	12,000
5760 Pest control	2,410	2,600	2,600
5770 Waste removal	8,949	10,000	10,000
5780 Website management	4,164	9,000	9,000
<b>Total Recreation Center Operations</b>	<b>\$ 519,399</b>	<b>\$ 681,060</b>	<b>\$ 794,604</b>
<b>PLAYGROUND/PARK PAVILION</b>			
5180 Playground supplies	\$ 2,859	\$ -	\$ -
<b>Total Playground Operations</b>	<b>\$ 2,859</b>	<b>\$ -</b>	<b>\$ -</b>
<b>REUNION PARK CONCESSION BLDG</b>			
5080 Operating supplies	\$ -	\$ 500	\$ 500
5110 Repair services	-	-	1,500
5120 Miscellaneous outside services	-	-	1,000
5150 Electricity	1,385	2,500	2,800
5160 Water and Sewer	5,329	5,800	7,500
5240 Natural gas	-	2,700	5,000
5760 Pest control	675	800	800
<b>Total Reunion Park Concession Building</b>	<b>\$ 7,389</b>	<b>\$ 12,300</b>	<b>\$ 19,100</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - RECREATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>POOL OPERATIONS - REUNION PARK</b>			
5000 Wages	-	13,000	13,500
5020 FICA expense	-	995	1,033
5030 Unemployment expenses	-	65	68
5070 Uniforms	-	200	200
5080 Operating supplies	30	5,000	5,000
5110 Repair services	2,797	10,000	10,000
5140 Contract maintenance	8,107	85,200	111,030
5150 Electricity	5,760	12,600	12,600
5160 Water and sewer	2,827	10,500	10,500
5430 Lighting	-	1,000	1,000
5355 Waste water maintenance	-	4,800	4,800
5590 Chemicals	4,921	7,000	7,000
5670 Replacement Program	-	500	27,000
<b>Total pool operations</b>	<b>\$ 24,442</b>	<b>\$ 150,860</b>	<b>\$ 203,731</b>
<b>POOL OPERATIONS - SOUTHLAWN</b>			
5000 Wages	\$ -	\$ 13,000	\$ 13,500
5020 FICA expense	-	995	1,033
5030 Unemployment expenses	-	65	68
5070 Uniforms	-	200	200
5080 Operating supplies	-	5,000	5,000
5110 Repair services	225	10,000	10,000
5140 Contract maintenance	-	85,200	90,600
5150 Electricity	2,053	12,600	12,600
5160 Water and sewer	2,936	10,500	10,500
5430 Lighting	-	1,000	1,000
5355 Waste water maintenance	-	4,800	4,800
5590 Chemicals	-	7,000	7,000
5730 Equipment purchase	-	3,000	20,000
5750 Internet charges	-	721	1,600
5591 Lifeguard office	-	15,000	-
<b>Total pool operations</b>	<b>\$ 5,214</b>	<b>\$ 169,081</b>	<b>\$ 177,901</b>
<b>RECREATION PROGRAMS</b>			
5000 Wages	55,584	60,000	75,500
5010 Payroll expense	10,798	12,000	13,000
5020 FICA expense	4,264	4,590	5,776
5030 Unemployment expenses	36	377	378
5040 Employer match deferred comp	1,080	1,888	1,888
5080 Operating supplies	-	-	2,000
5100 Communication	550	550	550
5300 Miscellaneous expense	-	-	1,000
5560 Adult program - contract	705	3,000	2,000
5730 Equipment purchase	5,737	-	1,000
6110 Youth program - contract	16,087	25,000	43,000
6120 Youth program - operating supplies	-	-	-
6130 Youth sports - basketball	5,250	6,000	6,000
6150 Youth sports - CARA volleyball	-	5,000	5,500
6200 Youth sports - soccer	3,639	8,000	8,000
6210 Youth sports - t-ball	1,841	6,500	6,500
<b>Total recreation programs</b>	<b>\$ 105,571</b>	<b>\$ 132,905</b>	<b>\$ 172,091</b>
<b>COFFEE HOUSE</b>			
5140 Contract maintenance	-	5,000	2,200
5150 Electricity	-	9,500	9,000
5240 Natural gas	-	1,100	1,000
5300 Miscellaneous expense	-	1,000	200
5110 Repair services	-	-	8,000
5670 Replacement program	-	-	15,000
5211 Equipment rental	-	-	1,000
5710 Major repair	-	-	2,000
5760 Pest control	-	-	600
<b>Total coffee house</b>	<b>\$ -</b>	<b>\$ 16,600</b>	<b>\$ 39,000</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - HOA SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/24/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
FUND BALANCE - BEGINNING	\$ 443,952	\$ 524,887	\$ 380,294
REVENUES			
Assessment	254,727	-	268,800
AR processing fee	4,050	25,000	15,000
HOA other fees	-	-	2,000
Violations, penalties, other (Allowance for fees not collected)	15,333	40,000	5,000
Legal fees reimbursement	-	-	(15,000)
Interest income	9,850	12,500	5,000
Total revenues	285,699	77,600	281,100
Total funds available	729,651	602,487	661,394
EXPENDITURES (see detail)			
HOA operations	204,764	222,193	277,389
Total expenditures	204,764	222,193	277,389
Total expenditures and transfers out requiring appropriation	204,764	222,193	277,389
FUND BALANCE - ENDING	524,887	380,294	384,005
LESS: RECEIVABLES - NONSPENDABLE	(30,142)	(50,000)	(50,000)
SPENDABLE FUND BALANCE	\$ 494,745	\$ 330,294	\$ 334,005

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND- HOA  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

<b>Account</b>	<b>ACTUAL 2020</b>	<b>ESTIMATED 2021</b>	<b>BUDGET 2022</b>
<b>HOA OPERATIONS</b>			
5300 Miscellaneous	\$ 20,163	\$ 22,000	\$ 22,000
5360 Legal services	15,234	15,000	30,000
5400 Accounting	21,427	20,900	21,500
5430 Lighting	-	-	3,000
5440 Community events	-	-	22,500
5450 District management	11,164	10,900	11,025
5470 Insurance	10,762	12,143	13,114
5500 HOA management contract	115,551	125,000	131,250
5510 HOA AR processing fee	9,670	15,000	21,000
5515 Bad debt expense	143	500	500
5780 Website management	650	750	1,500
<b>Total HOA operations</b>	<b>\$ 204,764</b>	<b>\$ 222,193</b>	<b>\$ 277,389</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/24/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 1	\$ 1	\$ 275,000
REVENUES			
Interest income	-	10	1,000
Total revenues	-	10	1,000
TRANSFERS IN	-	1,376,305	2,478,794
Total funds available	1	1,376,316	2,754,794
EXPENDITURES			
Bond principal	-	-	652,000
Bond interest	-	1,097,816	2,099,294
Paying agent/ Trustee fees	-	3,500	3,500
Total expenditures	-	1,101,316	2,754,794
Total expenditures and transfers out requiring appropriation	-	1,101,316	2,754,794
ENDING FUND BALANCES	\$ 1	\$ 275,000	\$ -

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/26/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
FUND BALANCE - BEGINNING	\$ (1,156,024)	\$ 4,671,972	\$ 862,144
<b>REVENUES</b>			
System Development fees NR2	832,500	438,125	183,750
System Development fees NR3	420,000	2,282,500	1,470,000
Intergovernmental - Commerce City:			
Impact fees NR2	175,675	104,527	-
Impact fees NR3	113,376	604,672	-
Sales/Use tax/Permit fees	1,053,057	1,280,701	-
MLEPA payment from NR1MD	2,190,318	2,316,058	2,436,399
MLEPA payment from NR4MD	388	1,253	19,974
Developer advance	22,255,813	7,737,094	5,804,886
Cost reimb - South Adams County W&S	958,256	-	-
Cost reimb - Commerce City	5,409,409	-	-
Transfer from NRMD2	55,869	-	-
Transfer from NRMD3 - Bond Proceeds	31,864,010	12,013,172	4,451,000
Other income	160,459	125,459	-
Interest income	2,800	580	-
Total revenues	<u>65,491,930</u>	<u>26,904,141</u>	<u>14,366,009</u>
Total funds available	<u>64,335,906</u>	<u>31,576,113</u>	<u>15,228,153</u>
<b>EXPENDITURES</b>			
Intergovernmental - SDFs to NR2	717,500	374,500	147,000
Intergovernmental - Impact fees NR2	175,675	104,527	-
Intergovernmental - Sales tax NR2	257,575	260,151	-
Intergovernmental - SDFs to NR3	273,600	1,459,200	957,600
Transfer to NR3	52,499	-	-
Legal	52,663	30,000	30,000
Accounting	19,542	10,000	15,000
District management	-	2,000	5,000
Developer advance repayment	22,528,622	-	4,451,000
Developer advance repayment(MLEPA)	1,625,000	100,000	-
Capital outlay			
Priority Projects			
Filing #34	438,419	2,313,966	-
10A/B/104th Ave Landscape(F35)	345,980	726,000	-
Walden Street/104th traffic signal	119,261	539,000	-
4E/104th Ave Landscape	-	-	-
Filing 26A Landscape	116,135	15,000	-
Filing 36 Landscape	3,050	600	727,300
Southlawn Pool	1,725,000	12,949	-
Monument at 100th Ave/Tower Road	-	125,000	-
Altura Street (104th to 106th Ave)	-	20,000	1,520,000
Engineering	99,658	95,000	50,000
Engineering - 112th	84,345	-	-
Second Creek Crossing - O'Brian Canal/Pond	617,596	100,000	-
Second Creek Regional Detention Pond	-	-	-
Reunion Village 9	208,967	-	-
Reunion Village 7-b & 7-E	2,001,971	-	-
Reunion Ridge Filing 1 infrastructure	13,169,230	14,801,305	20,000
Reunion Ridge Filing 1 landscape	-	545,749	3,600,000
112th Ave/Chambers/Parkside	9,269,302	700,000	-
112th Ave/Parkside/Tower	-	15,000	-
112th Ave/Potomac/Chambers	-	25,000	-
Chambers Road (106th to 112th)	183,923	105,000	-
Mobile Street (Village 7)	500,324	3,997	-
Reunion Village 7A	61,136	145,000	-
Filing 27 landscape	-	3,530	-
Filing 37 Infrastructure	-	3,139,319	-
Filing 37 Landscape	5,012,191	743,169	743,200
Filing 38 Infrastructure	-	2,398,044	-
Filing #2 Infrastructure (Biscay and 100th Ave)	-	-	360,000
Contingency	-	-	101,600
Water system fees	-	424,658	-
Total expenditures	<u>59,663,934</u>	<u>29,337,664</u>	<u>12,727,700</u>
TRANSFERS OUT	-	1,376,305	2,478,794
Total expenditures and transfers out requiring appropriation	<u>59,663,934</u>	<u>30,713,969</u>	<u>15,206,494</u>
FUND BALANCE - ENDING	<u>\$ 4,671,972</u>	<u>\$ 862,144</u>	<u>\$ 21,659</u>
NRMD 4 MLEPA RESERVE	<u>\$ 432</u>	<u>\$ 1,685</u>	<u>\$ 21,659</u>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
ENTERPRISE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/24/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 6,348,746
REVENUES			
Bond proceeds - series 2021A	-	44,425,000	-
Bond proceeds - series 2021B	-	10,135,000	-
Developer advance	-	10,135,000	-
Administrative fee	-	1,300	2,600
ERU building credits	-	2,563,545	2,787,926
ERU irrigation credits	-	422,508	908,096
Interest income	-	400	500
Total revenues	-	67,682,753	3,699,122
Total funds available	-	67,682,753	10,047,868
EXPENDITURES			
ERU admin fee	-	5,000	10,250
Cost of issuance	-	3,696,209	-
Administrative and filing fees	-	1,300	5,200
Bond interest - series 2021A	-	675,476	1,610,406
Bond principal - series 2021A	-	-	835,000
Trustee fees	-	-	10,000
Developer repayment	-	10,135,000	-
ERU credits purchase	-	46,821,022	-
Total expenditures	-	61,334,007	2,470,856
Total expenditures and transfers out requiring appropriation	-	61,334,007	2,470,856
ENDING FUND BALANCES	\$ -	\$ 6,348,746	\$ 7,577,012
RESERVE FUND	\$ -	\$ 3,341,906	\$ 3,341,906
SURPLUS FUND	-	3,006,840	4,235,106
TOTAL RESERVE	\$ -	\$ 6,348,746	\$ 7,577,012

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Reunion Metropolitan District (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 and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The District was organized in conjunction with North Range Metropolitan Districts No. 1, 2, 3, 4, and 5 (collectively “NRMD’s”). The District and the NRMD’s have entered into intergovernmental agreements whereby Reunion provides the construction for street improvements, storm drainage improvements, safety protection facilities, parks and recreation facilities and water and wastewater improvements. The service plan anticipates that the District will be responsible for managing the construction, operation, and maintenance of such improvements and facilities and that the NRMD’s will provide the necessary funding to the District.

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**

**Interest Income**

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

**Development Fees**

The District has established a development fee that is to be imposed on new residential and non-residential (commercial and industrial) development within the NRMDs. The system development fee is designed to recover a portion of the estimated costs of the construction of street improvements, storm drainage facilities, parks, trails and street landscaping and water and wastewater infrastructure costs as found in the District's Facility Plan. Residential development fees are as follows:

<u>Single Family</u>	<u>Lot Size</u>
\$ 4,375	Less Than 7,500 Square Feet
\$ 5,625	Between 7,500 and 11,999 Square Feet
\$ 6,250	Over 12,000 Square Feet

  

<u>Multi Family</u>	<u>Lot Size</u>
\$ 3,750	Per Dwelling

The required system development fee is based upon the needs identified in a comprehensive planning document called the Facility Plan that identifies the capital improvements described above.

Additionally, the City of Commerce City has agreed to allow the District to collect and keep the \$1,181 per lot Road Impact Fee that the City has imposed on new development. The District will be able to collect and keep the fees until such time as the costs for any major arterials constructed by the District on behalf of the City are reimbursed.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Recreation Center Revenue**

The District imposes a monthly recreation fee on all occupied residential properties within the boundaries of the District and the NRMDs in order to provide for the operating needs of the recreation center. The monthly fee for 2022 is \$28.50 per household and the District has provided an allowance for doubtful collections. Additionally, the recreation center puts on numerous programs throughout the year and charges for these programs in order to offset the costs of organizing and administering such programs.

**HOA Revenue**

The District, by agreement, assumed operational control and responsibility for the Reunion Homeowners' Association (HOA). The annual HOA fee for 2022 is \$8.00 and the District has provided an allowance for doubtful collections. This fee is established by the District on behalf of the Reunion HOA Board and imposed to pay for the expenditures associated with the HOA.

**Sterling Duet Fees**

The District imposes a monthly maintenance fee of \$65 per month on all occupied residential properties within the boundaries of Filing 36 in order to fund the service costs of the filing.

**MLEPA Payments from North Range Districts**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with North Range District Nos. 1, 2, 3 and 4 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion Debt and the operations and maintenance costs of the Districts. The MLEPA generally defines the term "Developer Debt" as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of Public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligation incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term "Senior Bonds" as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term "Reunion Debt" generally means all bonds, agreements or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Enterprise - ERU Credits Revenue**

RMD/ERU Water Credits are rights conveyed to the Issuer pursuant to the ERU Purchase Agreement and are comprised of the RMD/ERU Building Credits and the RMD/ERU Irrigation Credits. The Water Credit Fees are set forth in the Resolution Concerning the Imposition of ERU Water Credit Fees. Per the resolution, the Water Credit Fees set forth for the RMD/ERU Building Credits are \$9,533 and for the RMD/ERU Irrigation Credits are \$7,021 in 2022.

**Expenditures**

**General Government**

General government expenditures included the estimated services necessary to maintain the District's administrative viability, such as legal, management, accounting, insurance, and meeting expenses. These general government expenditures are incurred not only for Reunion, but also on behalf of the NRMD's.

**Operations**

Facilities that are constructed by the District are either turned over to a third party for maintenance (i.e. streets to Commerce City, or water and sewer lines to South Adams County Water and Sanitation District) or maintained by the District (i.e. streets, landscaping, and parks). The budget reflects the District's operational expenditures in order to maintain those assets not conveyed to other entities.

In addition, the cost of operating and maintaining the Reunion Recreation Center and Homeowners' Association are also included under this category, although they are accounted for within their respective special revenue funds

**Capital Outlay**

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

**Intergovernmental**

In conjunction with the 2017 bond issuance for NRMD No. 2, the District anticipates transferring certain revenues generated by NRMD No. 2 development to NRMD No. 2 in order to pay the principal and interest on the Bonds. In conjunction with the 2020 bond issuance for NRMD No. 3, the District anticipates transferring certain revenues generated by NRMD No. 3 development to NRMD No. 3 in order to pay the principal and interest on the Bonds.

**Debt and Leases**

On June 30, 2017, the District issued its Series 2017, Subordinate Bonds (Non-rated, Cash-Flow, Fill-up bonds) in the original par amount of \$16,600,000 with the final par being \$21,600,000. The bonds bear interest of 4% and are payable beginning December 15, 2017 based on available cash flow from Excess revenues generated from North Range 1 and North Range 2 development. After the December 15, 2017 payment, no payments will be made on the Bonds until \$10.2 million in Excess revenues have been generated to fund certain capital improvements; payments will resume after thereafter.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (Continued)**

**Debt and Leases (Continued)**

On June 28, 2021, the District acting through its Enterprise, issued Series 2021 Revenue Bonds. The Senior Bonds will bear interest at 3.625%, payable semi-annually on June 1 and December 1, beginning on December 1, 2021. Annual mandatory sinking fund principal payments are due on December 1 of each year beginning on December 1, 2022. The Senior Bonds mature on December 1, 2044. To the extent principal of any Senior Bonds is not paid when due, such principal shall remain outstanding until paid or discharged. To the extent interest on any Senior Bond is not paid when due, such interest shall compound semiannually on each interest payment date (June 1 and December 1) at the rate then borne by the Senior Bond. In the event that any amount of principal or interest on the Senior Bonds remains unpaid after the application of all Senior Pledged Revenue available after the sale of all RMD/ERU Water Credits, the Senior Bonds shall be deemed discharged.

The Senior Reserve Fund is initially to be funded in the amount of the Reserve Requirement of \$3,341,906 upon the issuance of the Bonds. The Senior Reserve Fund is required to be maintained in an amount equal to the lesser of the Reserve Requirement or 10% of the principal amount of the Senior Bonds then outstanding, calculated on each Interest Payment Date and on the date of any optional redemption.

Senior Pledged Revenue that is not needed to pay debt service on the Senior Bonds in any year will be deposited to and held in the Senior Surplus Fund, up to the Maximum Surplus Amount of \$4,442,500. The Senior Reserve Fund is required to be maintained in an amount equal to the lesser of the Maximum Surplus Amount or 10% of the principal amount of the Senior Bonds then outstanding, calculated on each Interest Payment Date and on the date of any optional redemption.

The Subordinate Bonds will bear interest at the rate of 8.000% per annum and payable annually on December 15, but only to the extent of available Subordinate Pledged Revenue. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. The Subordinate Bonds mature on December 15, 2044. In the event that any amount of principal or interest on the Subordinate Bonds remains unpaid after the application of all Subordinate Pledged Revenue available after the sale of all RMD/ERU Water Credits, the Subordinate Bonds shall be deemed discharged.

The District has no operating or capital leases.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The District does not provide for Emergency Reserves. The taxing entities of North Range Metropolitan District No. 1, North Range Metropolitan District No. 2, North Range Metropolitan District No. 3, and North Range Metropolitan District No. 4 provide for emergency reserves equal to at least 3% of fiscal year spending, as defined under TABOR.

**Debt Service Reserve**

The District maintains a debt service reserve as required with the issuance of the Series 2021 Bonds.

**This information is an integral part of the accompanying budget.**

**REUNION METROPOLITAN DISTRICT  
SCHEDULE OF ESTIMATED DEBT SERVICE REQUIREMENTS TO MATURITY  
December 31, 2022**

**\$44,425,000 Special Revenue Bonds  
Series 2021A  
Dated June 30, 2021  
Principal Due December 1  
Interest Rate 3.625%  
Payable June 1 and December 1**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 835,000	\$ 1,610,406	\$ 2,445,406
2023	2,280,000	1,580,138	3,860,138
2024	4,338,000	1,497,488	5,835,488
2025	4,852,000	1,340,235	6,192,235
2026	6,928,000	1,164,350	8,092,350
2027	8,102,000	913,210	9,015,210
2028	8,994,000	619,513	9,613,513
2029	8,096,000	293,480	8,389,480
	<u>\$ 44,425,000</u>	<u>\$ 9,018,820</u>	<u>\$ 53,443,820</u>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
RESOLUTION TO AMEND 2022 BUDGET**

WHEREAS, the Board of Directors of Reunion Metropolitan District (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held May 16, 2022, 2022, a public hearing was held regarding the 2022 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2022 as follows:

Recreation Center Fund	\$1,541,426
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2022; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2022 as follows:

Recreation Center Fund	\$1,681,426
------------------------	-------------

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

*[Remainder of page intentionally left blank.]*

ADOPTED this 16<sup>th</sup> day of May, 2022.

**REUNION METROPOLITAN DISTRICT**

DocuSigned by:  
*Kelly Reid*  
639A8BA27E8E4FB...  
\_\_\_\_\_  
Officer of the District

ATTEST:

DocuSigned by:  
*Brett Price*  
CA13C05C3FF1467  
\_\_\_\_\_

APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

DocuSigned by:  
*Kristen Bear*  
1D49665E0E7344B...  
\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
REUNION METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on May 16, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this \_\_\_\_ day of \_\_\_\_\_ 2022.

DocuSigned by:  
*Brett Price*  
CA13C05C3FF1467...  
\_\_\_\_\_

**REUNION METROPOLITAN DISTRICT  
RECREATION CENTER FUND  
2022 AMENDED BUDGET**

	BUDGET 2022	AMENDED 2022
BEGINNING FUND BALANCE	\$ 649,418	\$ 1,005,190
<b>REVENUES</b>		
Recreation fees	957,600	957,600
(Allowance for fees not collected)	(5,000)	(5,000)
Recreation fees, other	10,000	10,000
Program fees	175,000	175,000
Interest income	450	450
Miscellaneous income	5,000	5,000
Total revenues	1,143,050	1,143,050
Total funds available	1,792,468	2,148,240
<b>EXPENDITURES</b>		
Recreation Center operations	794,604	794,604
Pool operations	381,632	381,632
Recreation programs	172,090	172,090
Concession building	19,100	19,100
Reunion coffee house	39,000	39,000
Recreation amenities	135,000	275,000
Total expenditures	1,541,426	1,681,426
Total expenditures and transfers out requiring appropriation	1,541,426	1,681,426
ENDING FUND BALANCE	\$ 251,042	\$ 466,814

**EXHIBIT B**

**[See Attached]**

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **185 - REUNION METRO DISTRICT**

IN ADAMS COUNTY ON 12/1/2022

New Entity: No

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY</b>
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$299,310
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$8,030
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,030
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

<b>USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY</b>
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IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,220
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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**NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022**

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	