

LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2023

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/3/2022

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 108,970	\$ -	\$ -	\$ -	\$ -
REVENUES					
Transfer from District No. 2	16,513	-	-	-	-
Transfer from District No. 3	8,542	-	-	-	-
Total revenues	<u>25,055</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS IN	43	-	-	-	-
Total funds available	<u>134,068</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
General Fund	29,934	-	-	-	-
Total expenditures	<u>29,934</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS OUT	104,134	-	-	-	-
Total expenditures and transfers out requiring appropriation	<u>134,068</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/3/2022

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION					
Vacant land	\$ 145	\$ 145	\$ 145	\$ 145	\$ 145
Certified Assessed Value	<u>\$ 145</u>	<u>\$ 145</u>	<u>\$ 145</u>	<u>\$ 145</u>	<u>\$ 145</u>
MILL LEVY					
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
PROPERTY TAXES					
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Personal property	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES					
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/3/2022

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 4,836	\$ -	\$ -	\$ -	\$ -
REVENUES					
Transfer from District No. 2	16,513	-	-	-	-
Transfer from District No. 3	8,542	-	-	-	-
Total revenues	<u>25,055</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS IN					
Transfers from other funds	<u>43</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>29,934</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
District No. 1					
Accounting	8,700	-	-	-	-
Legal	21,182	-	-	-	-
Miscellaneous	52	-	-	-	-
Total expenditures District No. 1	<u>29,934</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>29,934</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>29,934</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
 MAINTENANCE FUND
 2023 BUDGET
 WITH 2021 ACTUAL AND 2022 ESTIMATED
 For the Years Ended and Ending December 31,**

10/3/2022

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 104,134	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	-
Total funds available	104,134	-	-	-	-
EXPENDITURES					
Transfers to District No. 2	104,091	-	-	-	-
Total expenditures	104,091	-	-	-	-
TRANSFERS OUT					
Transfers to other funds	43	-	-	-	-
Total expenditures and transfers out requiring appropriation	104,134	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County on September 28, 2006, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City on September 5, 2006, and as modified on September 3, 2013. The District's service area is located entirely within the City of Littleton, Arapahoe County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including water, sanitation, streets, safety protection, storm drainage, covenant enforcement and design review services, and parks and recreation facilities.

At its formation election held on November 5, 2005, the District's voters authorized general obligation indebtedness of \$5,000,000 for a sanitary sewer and transmission system, \$5,000,000 for refinancing of District debt, and \$100,000 for general operations and maintenance.

At a subsequent election held on November 6, 2007 the District approved additional general obligation indebtedness of \$6,000,000 each for the following: street improvements, a sanitation system, a potable and non-potable water supply, parks and recreation facilities, refinancing of District debt and \$560,000 for general operations and maintenance. The election also approved an annual increase in taxes of \$49,200,000 for the above listed purposes, with the exception of general operations and maintenance which has been approved for an annual increase in taxes of \$4,100,000.

On November 5, 2013 the District's voters approved for an annual increase in taxes of \$5,000,000 for general operations and maintenance and \$40,000,000 for payment due pursuant to intergovernmental agreements (IGA). The District also approved general obligation indebtedness of \$40,000,000 for each of the following: street improvements, parks and recreation facilities, a potable and non-potable water supply, a sanitation system, a transportation system, mosquito control facilities, traffic and safety controls, fire protection, television relay and translation system, security services, and debt refinancing. Additionally, the District's electors authorized the District to collect, retain and spend all revenue annually, other than ad valorem taxes, without regard to limitations under TABOR.

Revenues

No revenues are anticipated for 2023.

Expenditures

No expenditures are anticipated for 2023.

Debt and Leases

The District has no outstanding debt nor any capital or operating leases.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserve Funds

The District has not provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2023, as defined under TABOR as the District anticipates dissolving in 2023.

This information is an integral part of the accompanying budget.