

## VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1

### 2021 ANNUAL REPORT TO THE TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

Pursuant to the Service Plan for Village on the Green Metropolitan District No. 1 (the “District”), the District is required to submit an annual report to the Town of Parker, Douglas County, Colorado pursuant to Town Code Section 10.11.040, that shall include, but not be limited to, the information on the progress of the District and implementation of the Service Plan. To that end, the District reports the following relating to significant events of the District through December 31, 2021:

- A. A narrative summary of the progress of the District in implementing its Service Plan for the report year.

All improvements were installed for the property within the District prior to 2021. Primary residential infrastructure had been completed as of the date of this report.

- B. Audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.

The District filed an application for exemption from audit in 2021. A copy of that application is attached hereto as **Exhibit A**. The balance sheet with revenue and expenditures and the statement of operations for the report year 2021 are included within the budgets attached hereto as **Exhibit B**.

- C. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year.

All capital expenditures have been installed for the property and are complete. The initial estimate of the Public Improvements that were undertaken by the District as outlined as an exhibit to the original Service Plan are included within these improvements.

- D. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year.

A summary of the financial obligations of the District at the end of the report year is included within a separate schedule to the financial statements. The following is disclosed within the 2022 Budget attached as **Exhibit B**. As of December 31, 2021:

1. Summary of Amount of Outstanding Bonded Indebtedness of the District:

On November 20, 2015, the District issued a limited tax general obligation bond, Series 2015 in the amount of \$1,400,000. The balance as of December 31, 2021 is \$1,302,000.

2. The amount of payment or retirement of Debt of the District in the report year:

In 2021 the District retired debt in the amount of \$33,000. Interest payments on outstanding debt were made as reflected in the financial statements attached within the 2022 budget attached as Exhibit B.

3. Total Assessed Valuation of the Taxable Properties within the District:

The District has received a certification of valuation from the Douglas County Assessor that reports the following net total taxable assessed valuations for 2021:

Village on the Green Metropolitan District No. 1: \$ 2,920,020

4. Current Mill Levy of the District Pledged to Debt Retirement in the Report Year.

The current mill levy of the District is 47.195 mills for general operating expenses and debt service combined.

E. The District's budget for the calendar year in which the annual report is submitted.

The District's 2022 budget is attached as Exhibit B.

F. A summary of residential and commercial development in the District for the report year.

As of the date of this report all 80 homes have been completed in the District. No commercial development currently exists in the District.

G. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year.

There were no fees, charges or assessments imposed by the District as of January 1, 2021.

H. Certification of the Board that no action, event or condition enumerated in Town Code section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council.

No actions or events enumerated in Town Code section 10.11.060 have occurred in 2021.

- I. The name, business address and telephone number of each member of the Board together with the name of its chief administrative officers and general counsel and the date, place and time of the regular meetings of the Board.

The names, business address and telephone number of the Board members, president and general counsel for the District and the place and time for meetings are attached as **Exhibit C**.

- J. Certification from the External Financial Advisor that the District is in compliance with all provisions of the Service Plan.

Certification from the External Financial Advisor of compliance with the Service Plan is attached as **Exhibit D**.

The foregoing Annual Report and accompanying exhibits are submitted this 18th day of August 2022.

SPENCER FANE LLP

/s/ David S. O'Leary

David S. O'Leary, Esq.

For the Firm

**EXHIBIT A**

**2021 AUDIT EXEMPTION  
VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1**

**APPLICATION FOR EXEMPTION FROM AUDIT  
LONG FORM**

NAME OF GOVERNMENT  
ADDRESS  
CONTACT PERSON  
PHONE  
EMAIL  
FAX

Village on the Green Metropolitan District No. 1  
Spencer Fane LLP  
1700 Lincoln Street, Suite 200  
Denver, CO 80203  
David S. O'Leary  
(303) 839-3800  
doleary@spencerfane.com  
(303) 839-3838

For the Year Ended  
12/31/2021  
or fiscal year ended:

**CERTIFICATION OF PREPARER**

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED  
RELATIONSHIP TO ENTITY

Cathy Fromm  
Partner  
Fromm & Company LLC  
9227 E. Lincoln Avenue, Suite 200, Lone Tree, CO 80124  
(970) 875-7047  
18-Mar-22  
Accountant

**PREPARER** (SIGNATURE REQUIRED)

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**P**

# PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund  
 NOTE: Attach additional sheets as necessary.

Please use this space to provide explanation of any items on this page

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund*	Debt Service Fund*		Fund*	Fund*
<b>Assets</b>				<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ 52	\$ 1,497	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 14,429	\$ 3,568	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 174	\$ 742	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 26,280	\$ 111,530	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]					
1-6	Prepaid Insurance	\$ 2,037	\$ -			
1-7		\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -
1-8		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 42,972	\$ 117,337	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -
<b>Deferred Outflows of Resources</b>				<b>Deferred Outflows of Resources</b>		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 42,972	\$ 117,337	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -
<b>Liabilities</b>				<b>Liabilities</b>		
1-16	Accounts Payable	\$ 2,860	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 2,860	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 2,860	\$ -	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -
<b>Deferred Inflows of Resources</b>				<b>Deferred Inflows of Resources</b>		
1-28	Deferred Property Taxes	\$ 26,280	\$ 111,530	Pension Related	\$ -	\$ -
1-29	Other [specify...]	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 26,280	\$ 111,530	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -
<b>Fund Balance</b>				<b>Net Position</b>		
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -			
1-33	Restricted [specify...] TABOR Reserve/Debt Service	\$ 265	\$ 5,807	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 13,567	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 13,832	\$ 5,807	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 42,972	\$ 117,337	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund*	Debt Service Fund*	Description	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>		
2-1	Property [include mills levied in Question 10-6]	\$ 25,668	\$ 108,931	Property [include mills levied in Question 10-6]	\$ -	\$ -
2-2	Specific Ownership	\$ 2,466	\$ 10,514	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -
2-5		\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 28,134	\$ 119,445	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ 32	\$ -	Interest/Investment Income	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-22	All Other [specify...]: Interest Income	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -
2-23	Inergovernmental Revenues - District Nos. 2 & 3	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 28,166	\$ 119,445	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>		
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 28,166	\$ 119,445	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -
<b>GRAND TOTALS</b>						<b>\$ 147,611</b>

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

# PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt Service Fund*		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 8,818	\$ 1,635	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ 33,000	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 80,100	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ 35,000	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21	Paying Agent Fees	\$ -	\$ 500		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	<b>\$ 43,818</b>	<b>\$ 115,235</b>	<b>Add lines 3-1 through 3-21</b>	<b>\$ -</b>	<b>\$ -</b>	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>159,053</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-16)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>	<b>TOTAL</b>	<b>TOTAL</b>	<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	<b>\$ -</b>	<b>\$ -</b>	
	<b>TRANSFERS AND OTHER EXPENDITURES</b>						
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 2-29, less line 3-22, less line 3-29	\$ (15,652)	\$ 4,210	Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 29,484	\$ 1,597	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32	\$ 13,832	\$ 5,807	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	
	This total should be the same as line 1-37.			This total should be the same as line 1-37.			

\* GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.



## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: Debt service payments based on taxes collected	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	\$ 1,335,000	\$ -	\$ 33,000	\$ 1,302,000
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 1,251,500	\$ -	\$ -	\$ 1,251,500
Other (specify):	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 2,586,500</b>	<b>\$ 33,000</b>	<b>\$ 2,553,500</b>

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? How much? <span style="float: right;">\$ 14,100,000</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	Date the debt was authorized: <span style="float: right;">11/5/2013</span>			
4-6	Does the entity intend to issue debt within the next calendar year? How much? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:				
4-7	Does the entity have debt that has been refinanced that it is still responsible for? What is the amount outstanding? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:				
4-8	Does the entity have any lease agreements? What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 1,549		
5-2	Certificates of deposit	\$ -		
	<b>TOTAL CASH DEPOSITS</b>		<b>\$ 1,549</b>	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3	ColoTrust	\$ 17,997		
		\$ -		
		\$ -		
		\$ -		
	<b>TOTAL INVESTMENTS</b>		<b>\$ 17,997</b>	
	<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 19,546</b>	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

YES                      NO

Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?  YES                       NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-606, C.R.S.? If no, MUST explain:  YES                       NO

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
 - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

## PART 7 - PENSION INFORMATION

YES                      NO

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  YES                       NO
- 7-2 Does the entity have a volunteer firefighters' pension plan?  YES                       NO
- If yes: Who administers the plan?  YES                       NO

Indicate the contributions from:

TAX (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

### PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

- |                                                                                                                                                      | YES                                 | NO                       | N/A                      |                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|--------------------------|----------------------------------------------------------------|
| 8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Please use this space to provide any explanations or comments: |
| 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:                                | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |                                                                |

If yes: Please indicate the amount appropriated for each fund separately for the year reported

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 49,885
Debt Service	\$ 115,652
	\$ -
	\$ -

### PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

- |                                                                                                                                                                                                                                                            | YES                                 | NO                       |                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|----------------------------------------------------------------|
| 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?                                                                                                                                           | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Please use this space to provide any explanations or comments: |
| <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small> |                                     |                          |                                                                |

### PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

- |                                                                                                    | YES                                                                                                                                                                                                                                                                                                                                                                                          | NO                                  |                                                                                        |                       |        |                     |       |                    |
|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------|-----------------------|--------|---------------------|-------|--------------------|
| 10-1 Is this application for a newly formed governmental entity?                                   | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                     | <input checked="" type="checkbox"/> | Please use this space to provide any explanations or comments:                         |                       |        |                     |       |                    |
| If yes: Date of formation:                                                                         | <div style="border: 1px solid black; width: 150px; height: 30px; margin: 0 auto;"></div>                                                                                                                                                                                                                                                                                                     |                                     |                                                                                        |                       |        |                     |       |                    |
| 10-2 Has the entity changed its name in the past or current year?                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                     | <input checked="" type="checkbox"/> | Please use this space to provide any explanations or comments:                         |                       |        |                     |       |                    |
| If Yes: NEW name                                                                                   | <div style="border: 1px solid black; width: 400px; height: 20px; margin: 0 auto;"></div>                                                                                                                                                                                                                                                                                                     |                                     |                                                                                        |                       |        |                     |       |                    |
| PRIOR name                                                                                         | <div style="border: 1px solid black; width: 400px; height: 20px; margin: 0 auto;"></div>                                                                                                                                                                                                                                                                                                     |                                     |                                                                                        |                       |        |                     |       |                    |
| 10-3 Is the entity a metropolitan district?                                                        | <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                          | <input type="checkbox"/>            | Please use this space to provide any explanations or comments:                         |                       |        |                     |       |                    |
| 10-4 Please indicate what services the entity provides:                                            | <div style="border: 1px solid black; width: 450px; height: 20px; margin: 0 auto;">Service Debt &amp; Administrative Items</div>                                                                                                                                                                                                                                                              |                                     |                                                                                        |                       |        |                     |       |                    |
| 10-5 Does the entity have an agreement with another government to provide services?                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                     | <input checked="" type="checkbox"/> | Please use this space to provide any explanations or comments:                         |                       |        |                     |       |                    |
| If yes: List the name of the other governmental entity and the services provided:                  | <div style="border: 1px solid black; width: 450px; height: 20px; margin: 0 auto;"></div>                                                                                                                                                                                                                                                                                                     |                                     |                                                                                        |                       |        |                     |       |                    |
| 10-6 Does the entity have a certified mill levy?                                                   | <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                          | <input type="checkbox"/>            | Please use this space to provide any explanations or comments not previously included: |                       |        |                     |       |                    |
| If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts): | <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 60%;">Bond Redemption mills</td> <td style="width: 40%; text-align: right;">38.195</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">9.000</td> </tr> <tr> <td><b>Total mills</b></td> <td style="text-align: right;"><b>47.195</b></td> </tr> </tbody> </table> |                                     |                                                                                        | Bond Redemption mills | 38.195 | General/Other mills | 9.000 | <b>Total mills</b> |
| Bond Redemption mills                                                                              | 38.195                                                                                                                                                                                                                                                                                                                                                                                       |                                     |                                                                                        |                       |        |                     |       |                    |
| General/Other mills                                                                                | 9.000                                                                                                                                                                                                                                                                                                                                                                                        |                                     |                                                                                        |                       |        |                     |       |                    |
| <b>Total mills</b>                                                                                 | <b>47.195</b>                                                                                                                                                                                                                                                                                                                                                                                |                                     |                                                                                        |                       |        |                     |       |                    |

Please use this space to provide any additional explanations or comments not previously included:

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$ 19,546	Unrestricted Fund Balan	\$ 13,567	Total Tax Revenue	\$ 147,579	
Current Liabilities	\$ 2,860	Total Fund Balance	\$ 13,832	Revenue Paying Debt Service	\$ 119,445	
Deferred Inflow	\$ 137,810	PY Fund Balance	\$ 29,484	Total Revenue	\$ 147,611	
		Total Revenue	\$ 28,166	Total Debt Service Principal	\$ 33,000	
		Total Expenditures	\$ 43,818	Total Debt Service Interest	\$ 80,100	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ -	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 19,546	<b>Proprietary</b>		Net Position	\$ -	
Transfers In	\$ -	Current Assets	\$ -	PY Net Position	\$ -	
Transfers Out	\$ -	Deferred Outflow	\$ 134,599	<b>Government-Wide</b>		
Property Tax	\$ -	Current Liabilities	\$ 33,000	Total Outstanding Debt	\$ 2,553,500	
Debt Service Principal	\$ -	Deferred Inflow	\$ 159,053	Authorized but Unissued	\$ 14,100,000	
Total Expenditures	\$ -	Cash & Investments	\$ -	Year Authorized	\$ -	11/5/2013
Total Developer Advances	\$ -	Principal Expense	\$ -			
Total Developer Repayments	\$ -					

## PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES                      NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

#### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

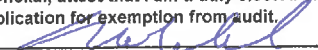
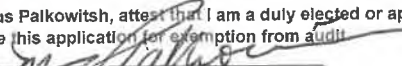
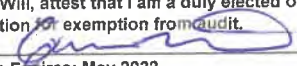
The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	Signature/Attestation
1	Thomas Ashburn	I, Thomas Ashburn, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2023
2	Eric Chekal	I, Eric Chekal, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: 3/25/22 My term Expires: May 2023
3	Eugene Coppola	I, Eugene Coppola, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2022
4	Marcus Palkowitsh	I, Marcus Palkowitsh, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: 3-24-22 My term Expires: May 2023
5	John Will	I, John Will, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: 3/22/22 My term Expires: May 2022
6	N/A	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	N/A	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

Village on the Green Metropolitan District No. 1

DEBT SERVICE REQUIREMENTS TO MATURITY

December 31, 2015

\$1,400,000  
 Limited Tax General Obligation Bonds  
 Series 2015  
 Dated November 20, 2015

Bonds  
 and Interest  
 Maturing

in the  
 Year Ending  
 December 31,

	Interest Payable on June 1 and Principal and Interest Payable December 1		
	Principal	Interest	Total
2016	\$ -	\$ 56,567	\$ 86,567
2017	10,000	84,000	94,000
2018	10,000	83,400	93,400
2019	10,000	82,800	92,800
2020	10,000	82,200	92,200
2021	15,000	81,600	96,600
2022	20,000	80,700	100,700
2023	20,000	79,500	99,500
2024	25,000	78,300	103,300
2025	25,000	76,800	101,800
2026	25,000	75,300	100,300
2027	30,000	73,800	103,800
2028	30,000	72,000	102,000
2029	35,000	70,200	105,200
2030	35,000	68,100	103,100
2031	40,000	66,000	106,000
2032	45,000	63,600	108,600
2033	50,000	60,900	110,900
2034	55,000	57,900	112,900
2035	55,000	54,500	109,600
2036	60,000	51,300	111,300
2037	65,000	47,700	112,700
2038	70,000	43,800	113,800
2039	75,000	39,600	114,600
2040	80,000	35,100	115,100
2041	85,000	30,300	115,300
2042	95,000	25,200	120,200
2043	100,000	19,500	119,500
2044	110,000	13,900	123,500
2045	115,000	6,800	121,900
	<u>\$ 1,400,000</u>	<u>\$ 1,791,167</u>	<u>\$ 3,191,167</u>

**EXHIBIT B**  
**2022 BUDGET**  
**FOR**  
**VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1**

LETTER OF BUDGET TRANSMITTAL

Date: January 28, 2022

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2022 budget and budget message for VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 17, 2021. If there are any questions on the budget, please contact:

Cathy Fromm, CPA  
Fromm & Company LLC  
9227 E. Lincoln Ave #200  
Lone Tree, CO 80124  
303-912-8401

I, John Will, as Secretary of the Village on the Green Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2022 budget.

By: \_\_\_\_\_

  
John Will



**RESOLUTION  
TO ADOPT 2022 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022,

WHEREAS, the Board of Directors of the Village on the Green Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 26,280 ; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 111,530 and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2021 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$ 2,920,020 ; and

WHEREAS, at an election held on November 5, 2002, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1 OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Village on the Green Metropolitan District No. 1 for calendar year 2022.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2022 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 9.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2021.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2022 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 38.195 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2022 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2022 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2021.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2021, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2021 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

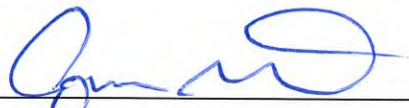
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 17th day of November, 2021.

VILLAGE ON THE GREEN  
METROPOLITAN DISTRICT NO. 1

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary

ATTACH COPY OF THE ADOPTED BUDGET AND  
THE CERTIFICATION OF TAX LEVIES

**VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1**  
**2022 BUDGET MESSAGE**

The Village on the Green Metropolitan District No. 1 (the District) is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the District. The District is governed by a five-member Board.

**Basis of Accounting**

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

**Revenues**

*Taxes*

The District imposes a mill levy of 47.195 mills. Of the 47.195 mills, 38.195 mills are pledged to the redemption of the District's outstanding bonds. The remaining 9.000 mills will be used for administrative costs.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within, and including, the District.

**Funds**

*General Fund*

The General Fund accounts for the administrative costs of the District that are funded by property taxes and specific ownership taxes. The District has no employees. The District has no operating or capital lease agreements.

*Debt Service Fund*

The Debt Service Fund is used to account for the Bonds. The bonds are being repaid through property taxes and specific ownership taxes.

**Emergency Reserve**

At the end of each year the District reserves that portion of the fund balance necessary to comply with the TABOR Amendment.

# Village on the Green Metropolitan District No. 1

## GENERAL FUND

### ADOPTED 2022 BUDGET

with 2020 Actual and 2021 Estimated

	2020 Actual	2021 Estimated	Adopted 2022 Budget
<b>REVENUE</b>			
Property Tax	\$ 19,893	\$ 25,668	\$ 26,280
Specific Ownership Tax	11,569	1,650	1,500
Interest Income	458	22	250
<b>Total Revenue</b>	<u>\$ 31,920</u>	<u>\$ 27,340</u>	<u>\$ 28,030</u>
<b>EXPENDITURES</b>			
Accounting and Audit	\$ 3,441	\$ 3,000	\$ 3,000
Director Fees	200	200	200
Repay Contractual Debt	30,000	35,000	19,000
Dues	252	302	300
Election	-	-	6,000
Insurance	2,024	2,040	2,500
Legal	4,455	3,000	8,000
Treasurer's Fees	299	385	395
Contingency	-	500	500
<b>Total Expenditures</b>	<u>\$ 40,671</u>	<u>\$ 44,427</u>	<u>\$ 39,895</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (8,751)</u>	<u>\$ (17,087)</u>	<u>\$ (11,865)</u>
<b>FUND BALANCE - BEGINNING</b>	<u>\$ 38,235</u>	<u>\$ 29,484</u>	<u>\$ 12,397</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 29,484</u>	<u>\$ 12,397</u>	<u>\$ 532</u>
<b>2022 Budget</b>			
Assessed Valuation - Final	\$ 2,920,020		
Mill Levy	<u>9.000</u>		
Property Taxes	<u>\$ 26,280</u>		

**Village on the Green Metropolitan District No. 1**  
**DEBT SERVICE FUND**  
**ADOPTED 2022 BUDGET**  
with 2020 Actual and 2021 Estimated

	2020 Actual	2021 Estimated	Adopted 2022 Budget
<b>REVENUE</b>			
Property Tax	\$ 114,225	\$ 108,931	\$ 111,530
Specific Ownership Tax	-	10,000	10,000
<b>Total Revenue</b>	\$ 114,225	\$ 118,931	\$ 121,530
<b>EXPENDITURES</b>			
Bond Costs/Paying Agent Fees	\$ 500	\$ 1,000	\$ 1,000
Bond Principal	30,000	32,917	30,000
Bond Interest Payment	81,900	80,100	80,700
Treasurer's Fees	1,713	1,635	1,675
<b>Total Expenditures</b>	114,113	115,652	113,375
<b>NET CHANGE IN FUND BALANCE</b>	\$ 112	\$ 3,279	\$ 8,155
<b>FUND BALANCE - BEGINNING</b>	\$ 1,485	\$ 1,597	\$ 4,876
<b>FUND BALANCE - ENDING</b>	\$ 1,597	\$ 4,876	\$ 13,031
<b><u>2022 Budget</u></b>			
Assessed Valuation - Final	\$ 2,920,020		
Mill Levy	38.195		
Property Taxes	\$ 111,530		



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO The County Commissioners of Douglas County, Colorado  
 On behalf of the Village on the Green Metro District 1  
 the Board of Directors  
 of the Village on the Green Metropolitan District No. 1**

**Hereby** officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$2,920,020** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$2,920,020**

**Submitted:** *Megan VanCamp* for budget/fiscal year 2022

<b>PURPOSE</b>	<b>LEVY</b>	<b>REVENUE</b>
1. General Operating Expenses	9.000 mills	\$26,280
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>9.000 mills</b>	<b>\$26,280</b>
3. General Obligation Bonds and Interest	38.195 mills	\$111,530
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
<b>TOTAL:</b>	<b>47.195 mills</b>	<b>\$137,810</b>

**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, CONTRACT, OTHER, AND/OR JUDGMENT:**

**BONDS**

- 1. Purpose of Issue: Repay Village on the Green Metro #1 Limited Property Tax Supported G O Bonds, Series 2015 in the principal amount of \$1,400,000
- Series: Series 2015
- Date of Issue: 2015-11-20

Coupon Rate:	0.06
Maturity Date:	2045-11-20
Levy:	38.195
Revenue:	\$111,530

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**CONTRACTS**

No Contracts Available

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**OTHER**

No Other Available

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**JUDGMENT**

No Judgment Available

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**Explanation of Change:**

Generated On Mon, 13 Dec 2021

## EXHIBIT C

### DISTRICT OFFICIALS CONTACT INFORMATION FOR VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1

The names, business address and telephone number of the Board members, president and general counsel for the District and the place and time for meetings are as follows:

#### **Board of Directors:**

Marcus S. Palkowitsh, President  
John M. Will, Vice President /Assistant Secretary/Assistant Treasurer  
Eugene G. Coppola, Vice President /Assistant Secretary/Assistant Treasurer  
Thomas Ashburn, Vice President /Assistant Secretary/Assistant Treasurer

Business Address: c/o MSP Companies  
The Galleria Office Towers  
720 South Colorado Blvd.  
Suite 940 – North Tower  
Denver, CO 80246  
Telephone: (303) 399-9804

#### **General Counsel for the District:**

Spencer Fane LLP  
c/o David S. O’Leary, Esq.  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203  
Telephone: (303) 839-3800

#### **Place and Time for Meetings of the District:**

The Board has determined to not hold regular meetings at this time; rather, special meetings will be called on an as needed basis, when District business requires a meeting. Unless otherwise specified by the Board of Directors, the location of the meetings will be at the offices of MSP Companies, The Galleria Office Towers, 720 South Colorado Blvd., Suite 940 – North Tower, Denver, Colorado 80246, which is more than 20 miles outside of the boundaries of the District, but approved by previous meeting resolution and in accordance with Colorado law.

**EXHIBIT D**  
**EXTERNAL FINANCIAL ADVISOR CERTIFICATION**  
**FOR**  
**VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1**

*(Certification from the External Financial Advisor of compliance with the Service Plan is attached.)*



To Whom It May Concern:

I am the "External Financial Advisor" to the Village on the Green Metropolitan District (the "District") and provide budget, accounting and financial advisor services to the District. To the best of my knowledge and belief, and based upon information provided by the District, the Developer and Counsel to the District, it is my belief that the District is in compliance with the provisions of the District's Service Plan.

Sincerely,

Cathy Fromm, CPA