

SANTA FE PARK METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEARS ENDING DECEMBER 31, 2023

SANTA FE PARK METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2023 BUDGET
WITH 2022 ACTUAL
For the Years Ended and Ending December 31,

9/9/23

	ACTUAL 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Developer Advance	-	25,000
Total revenues	-	25,000
Total funds available	-	25,000
EXPENDITURES		
General and administrative		
Accounting	-	7,500
Insurance and dues	-	1,250
District management	-	2,500
Legal services	-	10,000
Election expense	-	1,250
Contingency	-	2,500
Total expenditures	-	25,000
Total expenditures and transfers out requiring appropriation	-	25,000
ENDING FUND BALANCE	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

SANTA FE PARK METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2022 ACTUAL
For the Years Ended and Ending December 31,

9/9/23

ACTUAL 2022	BUDGET 2023
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ASSESSED VALUATION

Residential	\$ -	\$ 59,549
Agricultural	-	44,596
State Assessed	-	150
Personal property	-	14,450
Certified Assessed Value	<u>\$ -</u>	<u>\$ 118,745</u>

MILL LEVY

Total mill levy	<u>0.000</u>	<u>0.000</u>
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PROPERTY TAXES

Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>
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BUDGETED PROPERTY TAXES

<u>\$ -</u>	<u>\$ -</u>
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No assurance is provided. See summary of significant assumptions.

**SANTA FE PARK METRO DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Santa Fe Park Metro District No. 2 (the “District”) and Santa Fe Park Metropolitan District No. 1 and Nos. 3-4 (collectively the “Districts”) were formed under a Service Plan approved by the City of Littleton, Arapahoe County, Colorado (the “City”), on August 17, 2021. The Districts’ service area is located entirely within the City. The primary purpose of the Districts will be to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of public improvements and services as listed below. The District was organized by Arapahoe County Court Order on December 2, 2021.

At an election held on November 2, 2021, the voters approved general indebtedness of \$41,000,000 at a maximum interest rate of 12% for each of the following improvements and services: streets, water supply, sanitary sewer, traffic and safety controls, parks and recreation, mosquito control, television relay and translation, public transportation, and operations and maintenance.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting, in accordance with 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

Developer Advances

The District is in the development stage. As such, a significant portion of the operating and administrative expenditures are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

Administrative Expenditures

Administrative and operations expenditures include the estimated services necessary to maintain the District’s administrative viability such as legal, accounting, district management, insurance, and other administrative expenses.

Debt and Leases

The District has no debt, nor does it have any operating or capital leases.

**SANTA FE PARK METRO DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying budget.