

# RESERVE METROPOLITAN DISTRICT NO.1

January 23, 2022

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

VIA: Electronic Filing LGID# 26020

Attached is the 2022 Budget for the Reserve Metropolitan District No.1 in Gunnison County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 19, 2021. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Gunnison County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$5,980, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Gunnison County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Gunnison County, Colorado.

Sincerely,



Eric Weaver  
District Administrator

Enclosure(s)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
www.mwcpaa.com  
Admin@mwcpaa.com

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136

## **RESERVE METROPOLITAN DISTRICT NO. 1**

### **2022 BUDGET MESSAGE**

Reserve Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

### **2022 BUDGET STRATEGY**

The District's strategy in preparing the budget is to strive to provide the type of public-purpose facilities desired by the property owners and residents of the community in the most economic manner possible. The General Fund will provide for the District's general and administrative expenses. Per a Settlement Agreement dated April 5, 2016, the Reserve Metropolitan District No.2 agreed to operate, maintain and repair the street and roadway improvements.

**RESOLUTIONS OF RESERVE METROPOLITAN DISTRICT NO.1**

**TO ADOPT 2022 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE RESERVE METROPOLITAN DISTRICT NO.1, 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 Reserve Metropolitan District No.1 has appointed a budget committee to prepare and submit a proposed 2022 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 19, 2021, and interested taxpayers 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/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Reserve Metropolitan District No.1, Gunnison County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Reserve Metropolitan District No.1 for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

**RESOLUTIONS OF RESERVE METROPOLITAN DISTRICT NO.1 (CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2021, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE RESERVE METROPOLITAN DISTRICT NO.1, GUNNISON COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Reserve Metropolitan District No.1, has adopted the annual budget in accordance with the Local Government Budget Law, on November 19, 2021 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$0.00 and;

WHEREAS, the Reserve Metropolitan District No.1 finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2021 valuation for assessment for the Reserve Metropolitan District No.1, as certified by the County Assessor is \$5,980.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Reserve Metropolitan District No.1, Gunnison County, Colorado:

Section 1. That for the purposes of meeting all general operating expenses of the Reserve Metropolitan District No.1 during the 2022 budget year, 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.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2022 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Reserve Metropolitan District No.1 during the 2022 budget year, 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.

**RESOLUTIONS OF RESERVE METROPOLITAN DISTRICT NO.1 (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

Section 4. That for the purpose of meeting all payments for bonds and interest of the Reserve Metropolitan District No.1 during the 2022 budget year, 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.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Gunnison County, Colorado, the mill levies for the Reserve Metropolitan District No.1 as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Gunnison County, Colorado, the mill levies for the Reserve Metropolitan District No.1 as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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**RESOLUTIONS OF RESERVE METROPOLITAN DISTRICT NO.1 (CONTINUED)**

**TO APPROPRIATE SUMS OF MONEY**  
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE RESERVE METROPOLITAN DISTRICT NO.1, GUNNISON COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 19, 2021, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Reserve Metropolitan District No.1, Gunnison County, Colorado:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$42,840
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**RESOLUTIONS OF RESERVE METROPOLITAN DISTRICT NO.1 (CONTINUED)**

**TO ADOPT 2022 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2022 budget, set the mill levies and to appropriate sums of money were adopted this 19th day of November, 2021.

Attest:



Title:

President

**Reserve Metropolitan District No. 1**  
**Statement of Net Position**  
**August 31, 2021**

12/4/2021

	<b>GENERAL FUND</b>	<b>CAPITAL ASSETS &amp; LTD</b>	<b>TOTAL</b>
<b>Assets</b>			
C Safe .02%	278,558		278,558
Colostrust Savings .02%	113,503		113,503
Service Fee Receivable	1,343		1,343
Allowance for Delayed Payments	(1,343)		(1,343)
Accounts Receivable	-		-
Prepaid Expenses	-		-
Roads		9,817,930	9,817,930
Wetlands Mitigation Credits		70,924	70,924
Parks & Recreation		270,835	270,835
Equipment		-	-
Accum Depr-Roads		(3,617,803)	(3,617,803)
Accum Depr-Parks & Rec		(88,081)	(88,081)
Accum Depr-Equipment		-	-
<b>Total Assets</b>	<b>392,061</b>	<b>6,453,805</b>	<b>6,845,866</b>
<b>Liabilities</b>			
Accounts Payable	7,253		7,253
Due to RMD No.2	-		-
Due to RMD No.2-Negotiated Obligation		-	-
Due to RMD No.2-Loader Obligation		-	-
Deposit for Exclusion-North Village Reserve, Inc	-		-
<b>Total Liabilities</b>	<b>7,253</b>	<b>-</b>	<b>7,253</b>
<b>Net Position</b>			
Net Investment in Fixed Assets		6,453,805	6,453,805
Net Investment in Settlement Agreement		-	-
Fund Balance	384,808		384,808
<b>Total Net Position</b>	<b>384,808</b>	<b>6,453,805</b>	<b>6,838,612</b>
<b>Total Liabilities and Fund Equity</b>	<b>392,061</b>	<b>6,453,805</b>	<b>6,845,866</b>
	=	=	=

*No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.*



Reserve Metropolitan District No. 1  
 Statements of Revenues, Expenditures and Changes in Fund Balance  
 Actual, Budget and Forecast for the Periods Indic Modified Accrual Basis

Printed: 12/04/21  
 Modified Accrual Basis

<b>General Fund</b>	<b>2020 Unaudited Actual</b>	<b>2021 Adopted Budget</b>	<b>Variance Favorable (Unfavor)</b>	<b>2021 Forecast</b>	<b>8 Months Ended 08/31/21 Actual</b>	<b>8 Months Ended 08/31/21 Budget</b>	<b>Variance Favorable (Unfavor)</b>	<b>2022 Adopted Budget</b>	<b>Budget Comments</b>
Assessed Value	5,340	5,340		5,340				5,980	Final Cert of Values 11-19-21
Mill Levy Rate		-		-				-	None levied
<b>Revenues:</b>									
Property Taxes	-	-		-	-	-	-	-	0 mills levied
Specific Ownership Tax	-	-		-	-	-	-	-	
Interest Income	1,354	400	(320)	80	78	233	(156)	200	Fund Balance @ .05%
RETA Funds	184,448	250,000	250,000	500,000	461,080	145,833	315,247	100,000	Conservative Estimate
Sale of Assets	-	-	-	-	-	-	-	-	Loader sold in 2019
Misc Income	-	-	-	-	1,491	-	1,491	-	
<b>Total Revenues</b>	<b>185,802</b>	<b>250,400</b>	<b>249,680</b>	<b>500,080</b>	<b>462,649</b>	<b>146,067</b>	<b>316,582</b>	<b>100,200</b>	
<b>Expenditures:</b>									
<b>General and Administrative</b>									
Accounting	7,134	16,000	8,000	8,000	2,557	9,250	6,694	16,000	Based on 2021 Budget
Elections	410	-	-	-	-	-	-	5,000	Assumes Cancel, Incr Requirements
Insurance	5,521	5,800	425	5,375	5,375	5,800	425	5,940	2021 Forecast w/10% Incr
Legal	7,583	10,000	2,000	8,000	3,389	5,833	2,444	10,000	Based on 2021 Budget
SDA Dues	225	250	(31)	281	281	250	(31)	300	Based on 2021 Forecast
Office Overhead	560	600	-	600	302	350	48	600	Based on 2021 Budget
Bad Debt from Special Service Fees	-	-	-	-	-	-	-	-	
Contingency	-	5,000	5,000	-	-	-	-	5,000	Unforeseen Needs
<b>Total General and Administrative</b>	<b>21,434</b>	<b>37,650</b>	<b>15,394</b>	<b>22,256</b>	<b>11,904</b>	<b>21,484</b>	<b>9,579</b>	<b>42,840</b>	
<b>Other Sources and Uses of Funds</b>									
Developer Advance for Operations	-	-	-	-	-	-	-	-	No anticipated need
Pmts to RMD 2 for Loader	-	-	-	-	-	-	-	-	Paid off in 2017
Pmts to RMD 2 for Negotiated Obligation	(184,448)	(250,000)	32,702	(217,298)	(217,297)	(145,833)	(71,464)	-	Paid Off in 2021
<b>Total Other Sources (Uses) of Funds</b>	<b>(184,448)</b>	<b>(250,000)</b>	<b>32,702</b>	<b>(217,298)</b>	<b>(217,297)</b>	<b>(145,833)</b>	<b>(71,464)</b>	<b>-</b>	
<b>Change in Fund Balance</b>	<b>(20,081)</b>	<b>(37,250)</b>	<b>297,776</b>	<b>260,526</b>	<b>233,447</b>	<b>(21,250)</b>	<b>254,698</b>	<b>57,360</b>	
Beginning Fund Balance	171,441	149,008	2,352	151,360	151,360	149,008	2,352	411,886	
<b>Ending Fund Balance</b>	<b>151,360</b>	<b>111,758</b>	<b>300,129</b>	<b>411,886</b>	<b>384,808</b>	<b>127,758</b>	<b>257,050</b>	<b>469,246</b>	
<b>Components of Fund Balance:</b>	=	=	=	=	=	=	=	=	
Non-Spendable- Prepays	5,877	6,353	(113)	6,240	-	-	-	6,552	Prepaid Insurance & Dues
Restricted For Emergencies	5,574	1,130	13,873	15,002	15,002	-	-	3,006	3% of Revenues
Assigned For Following Year Budget Deficit	31,373	-	-	-	-	-	-	-	Assume breakeven 2023 budget
Unassigned	108,536	104,275	286,369	390,644	369,805	-	-	459,688	
<b>Total Fund Balance</b>	<b>151,360</b>	<b>111,758</b>	<b>300,129</b>	<b>411,886</b>	<b>384,808</b>	<b>127,758</b>	<b>257,050</b>	<b>469,246</b>	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

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

TO: County Commissioners<sup>1</sup> of Gunnison County, Colorado.

On behalf of the Reserve Metropolitan District No.1  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Reserve Metropolitan District No.1  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 5,980  
(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From DLG 5<sup>F</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 5,980  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10  
Submitted: 12/10/2021 for budget/fiscal year 2022.  
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>(0.000)</u> mills</b>	<b><u>\$ -</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ -
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ -
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ -
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.000</u> mills</b>	<b><u>\$ -</u></b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060  
(print)  
Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).