

CERTIFICATION OF BUDGET

**TO: THE DIVISION OF LOCAL GOVERNMENT
Department of Local Affairs
1313 Sherman Street, Room 520
Denver, Colorado 80203**

This is to certify that the budget, as attached hereto, is a true and accurate copy of the budget for the Vintage Reserve Metropolitan District, County of Jefferson, Colorado, for the budget year beginning January 1, 2022 and ending December 31, 2022, as adopted by the Board of Directors on October 26, 2021.

Adopted on the 26th day of October, 2021.

VINTAGE RESERVE METROPOLITAN
DISTRICT

By: 
Arlene Riedmuller, Secretary/Treasurer

VINTAGE RESERVE METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Vintage Reserve Metropolitan District.

The Vintage Reserve Metropolitan District has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2022 will be property taxes. The district intends to impose a mill levy of 19.000 mills on all property within the district for 2022, of which 1.000 mills will be dedicated to the General Fund and the balance of 18.000 mills will be allocated to the Debt Service Fund.

Vintage Reserve Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

| | Actual <u>2020</u> | Adopted Budget <u>2021</u> | Actual <u>6/30/2021</u> | Estimate <u>2021</u> | Adopted Budget <u>2022</u> |
|--------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ 102,851 | \$ 103,826 | \$ 101,419 | \$ 101,418 | \$ 104,002 |
| Revenues: | | | | | |
| Property taxes | 22,370 | 22,396 | 21,895 | 22,300 | 12,330 |
| Specific ownership taxes | 1,672 | 1,680 | 692 | 1,400 | 926 |
| Other income | - | - | - | - | - |
| Interest income | <u>370</u> | <u>1,000</u> | <u>80</u> | <u>200</u> | <u>200</u> |
| Total revenues | <u>24,412</u> | <u>25,076</u> | <u>22,667</u> | <u>23,900</u> | <u>13,456</u> |
| Total funds available | <u>127,263</u> | <u>128,902</u> | <u>124,086</u> | <u>125,318</u> | <u>117,458</u> |
| Expenditures: | | | | | |
| Accounting | 5,932 | 8,000 | 2,874 | 6,000 | 8,000 |
| Audit | 4,100 | 4,300 | - | 4,100 | 4,300 |
| Insurance | 3,064 | 3,600 | 3,131 | 3,131 | 3,600 |
| Election | 2,095 | 2,500 | - | - | 5,000 |
| Legal | 10,240 | 15,000 | 3,315 | 7,500 | 15,000 |
| Miscellaneous | 78 | 500 | 102 | 250 | 500 |
| Treasurers' fees | 336 | 336 | 329 | 335 | 185 |
| Emergency reserve (3%) | - | 1,017 | - | - | 1,092 |
| Contingency | <u>-</u> | <u>93,649</u> | <u>-</u> | <u>-</u> | <u>79,781</u> |
| Total expenditures | <u>25,845</u> | <u>128,902</u> | <u>9,751</u> | <u>21,316</u> | <u>117,458</u> |
| Ending fund balance | <u>\$ 101,418</u> | <u>\$ -</u> | <u>\$ 114,335</u> | <u>\$ 104,002</u> | <u>\$ -</u> |
| Assessed Valuation | | <u>\$ 11,197,844</u> | | | <u>\$ 12,330,695</u> |
| Mill levy | | <u>2.000</u> | | | <u>1.000</u> |

Vintage Reserve Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

| | Actual <u>2020</u> | Adopted Budget <u>2021</u> | Actual 6/30/2021 | Estimate <u>2021</u> | Adopted Budget <u>2022</u> |
|--------------------------|-----------------------|----------------------------------|---------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ 156,697 | \$ 161,366 | \$ 163,224 | \$ 163,224 | \$ 163,724 |
| Revenues: | | | | | |
| Property taxes | 223,699 | 223,957 | 218,950 | 220,000 | 221,953 |
| Specific ownership taxes | 16,719 | 16,797 | 6,916 | 15,000 | 16,646 |
| Other income | - | - | - | - | - |
| Interest income | <u>2,141</u> | <u>6,000</u> | <u>94</u> | <u>200</u> | <u>200</u> |
| Total revenues | <u>242,559</u> | <u>246,754</u> | <u>225,960</u> | <u>235,200</u> | <u>238,799</u> |
| Total funds available | <u>399,256</u> | <u>408,120</u> | <u>389,184</u> | <u>398,424</u> | <u>402,523</u> |
| Expenditures: | | | | | |
| Bond interest | 146,875 | 145,600 | 72,800 | 145,600 | 144,325 |
| Bond principal | 85,000 | 85,000 | - | 85,000 | 90,000 |
| Paying agent fees | 800 | 5,000 | - | 800 | 5,000 |
| Treasurers' fees | <u>3,357</u> | <u>3,359</u> | <u>3,285</u> | <u>3,300</u> | <u>3,329</u> |
| Total expenditures | <u>236,032</u> | <u>238,959</u> | <u>76,085</u> | <u>234,700</u> | <u>242,654</u> |
| Ending fund balance | <u>\$ 163,224</u> | <u>\$ 169,161</u> | <u>\$ 313,099</u> | <u>\$ 163,724</u> | <u>\$ 159,869</u> |
| Assessed Valuation | | <u>\$ 11,197,844</u> | | | <u>\$ 12,330,695</u> |
| Mill Levy | | <u>20.000</u> | | | <u>18.000</u> |
| | | <u>22.000</u> | | | <u>19.000</u> |

RESOLUTION 2021-10-1

VINTAGE RESERVE METROPOLITAN DISTRICT
JEFFERSON COUNTY, COLORADO

A RESOLUTION SUMMARIZING THE EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE VINTAGE RESERVE METROPOLITAN DISTRICT, JEFFERSON 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 Vintage Reserve Metropolitan District appointed Diane Wheeler, the District's accountant, to prepare and submit a proposed budget for calendar year 2022 to said Governing Body at the proper time; and

WHEREAS, Diane Wheeler submitted a proposed budget to the Board of Directors of the Vintage Reserve Metropolitan District on or before October 15, 2021 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place and a public hearing was held on the proposed budget on October 26, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the proposed budget has been prepared to comply with all terms, limitations and exemptions, including but not limited to reserve transfers and expenditure exemptions, under Article X, Section 20, of the Colorado Constitution and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains balanced, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Vintage Reserve Metropolitan District, Jefferson County, Colorado:

Section 1. That the estimated expenditures for each fund for the calendar year beginning on the first day of January 2022, and ending on the last day of December 2022, are as follows:

| | |
|---------------------------|--------------------------|
| General Fund | \$ 117,458 |
| Debt Service Fund | <u>\$ 242,654</u> |
| Total Expenditures | <u>\$ 360,112</u> |

Section 2. That the estimated revenues for each fund for the calendar year beginning on the first day of January 2022, and ending on the last day of December 2022, are as follows:

| | |
|------------------------------------------------------|--------------------------|
| General Fund | |
| From 2021 year-end fund balance | \$ 104,002 |
| From sources other than general property tax | \$ 1,125 |
| From the general property tax levy | <u>\$ 12,331</u> |
| Total General Fund | <u>\$ 117,458</u> |
| Debt Service Fund | |
| From 2021 year-end fund balance | \$ 3,855 |
| From sources other than general property tax | \$ 16,846 |
| From general property tax levy | <u>\$ 221,953</u> |
| Total Debt Service Fund | <u>\$ 242,654</u> |
| Total Revenue - General Fund and Debt Service | <u>\$ 360,112</u> |

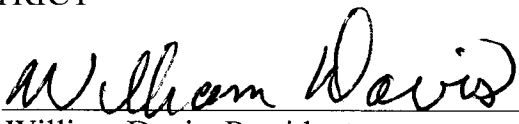
Section 3. That the budget, as submitted, amended, and herein summarized by fund, be and the same hereby is, approved and adopted as the budget of the Vintage Reserve Metropolitan District, for the 2022 calendar year.

Section 4. That the budget, as herein above approved and adopted, shall be a part of the public record of the Vintage Reserve Metropolitan District, a copy of which is attached hereto as Exhibit A, and shall be certified by the treasurer, secretary or president of the District to all appropriate agencies.

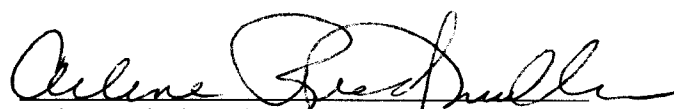
[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

ADOPTED on the 26th day of October, 2021.

VINTAGE RESERVE METROPOLITAN
DISTRICT

By: 
William Davis, President

Attest:


Arlene Riedmuller, Secretary/Treasurer

RESOLUTION 2021-10-2

VINTAGE RESERVE METROPOLITAN DISTRICT
JEFFERSON COUNTY, COLORADO

**A RESOLUTION APPROPRIATING SUMS OF MONEY FOR THE
VINTAGE RESERVE METROPOLITAN DISTRICT IN THE AMOUNT AND
FOR THE PURPOSES SET FORTH BELOW FOR THE 2022 BUDGET**

WHEREAS, the Board of Directors of the Vintage Reserve Metropolitan District has approved the annual budget for 2022 prior to certification of the mill levy; and

WHEREAS, the Board of Directors of the Vintage Reserve Metropolitan District has made provision therein for revenues in an amount equal to or greater than 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 provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operation of the Vintage Reserve Metropolitan District.

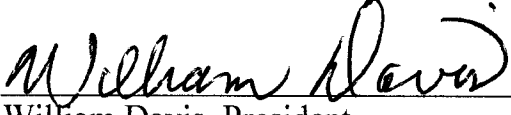
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Vintage Reserve Metropolitan District, Jefferson County, Colorado:

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

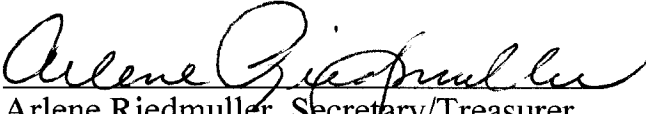
| | |
|---------------------------|--------------------------|
| General Fund | \$ 117,458 |
| Debt Service Fund | <u>\$ 242,654</u> |
| Total Expenditures | <u>\$ 360,112</u> |

ADOPTED on the 26th day of October, 2021.

VINTAGE RESERVE METROPOLITAN
DISTRICT

By: 
William Davis, President

Attest:


Arlene Riedmuller, Secretary/Treasurer

RESOLUTION 2021-10-3

VINTAGE RESERVE METROPOLITAN DISTRICT
JEFFERSON COUNTY, COLORADO

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2021 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE VINTAGE RESERVE METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO FOR THE 2022 BUDGET YEAR

WHEREAS, the Board of Directors of the Vintage Reserve Metropolitan District, approved the District's annual budget in accordance with the Local Government Budget Law on October 26, 2021;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$12,331;

WHEREAS, the amount of money necessary to balance the budget for debt service purposes from property tax revenue is \$221,953; and

WHEREAS, the 2021 valuation for assessment for the Vintage Reserve Metropolitan District, as certified by the Jefferson County Assessor, is \$12,330,695.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Vintage Reserve Metropolitan District, Jefferson County, Colorado:

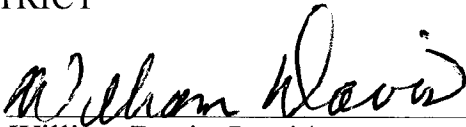
Section 1. That for the purpose of meeting all general operating expenses of the Vintage Reserve Metropolitan District during the 2022 budget year, there is hereby levied a tax of 1.000 mills upon each dollar of the total valuation for assessment of all taxable property within the Vintage Reserve Metropolitan District to raise \$12,330 in revenue.

Section 2. That for debt service payments for the 2022 budget year, there is hereby levied a tax of 18.000 mills upon each dollar of the total valuation for assessment of all taxable property within the Vintage Reserve Metropolitan District to raise \$221,953 in revenue.

Section 3. That the secretary, treasurer, president and/or accountant of the District is hereby authorized and directed to certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as hereinabove determined and set, but as recalculated as necessary based upon the final certification of Assessed Valuation from Jefferson County, Colorado in order to comply with any applicable revenue and other budgetary limits.

ADOPTED on the 26th day of October, 2021.

VINTAGE RESERVE METROPOLITAN
DISTRICT

By: 
William Davis, President

Attest:


Arlene Riedmuller, Secretary/Treasurer

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Jefferson County, Colorado.

On behalf of the Vintage Reserve Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

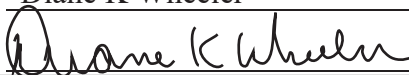
of the Vintage Reserve Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 12,330,695 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 12,330,695 (NET^G 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: December 13, 2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY ² | REVENUE ² |
|------------------------------------------------------------------------------------------------------|---------------------|----------------------|
| 1. General Operating Expenses ^H | <u>1.000</u> mills | \$ <u>12,330</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < > mills | \$ < > |
| SUBTOTAL FOR GENERAL OPERATING: | 1.000 mills | \$ 12,330 |
| 3. General Obligation Bonds and Interest ^J | <u>18.000</u> mills | \$ <u>221,953</u> |
| 4. Contractual Obligations ^K | _____ mills | \$ _____ |
| 5. Capital Expenditures ^L | _____ mills | \$ _____ |
| 6. Refunds/Abatements ^M | _____ mills | \$ _____ |
| 7. Other ^N (specify): _____ | _____ mills | \$ _____ |
| _____ | _____ mills | \$ _____ |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | 19.000 mills | \$ 234,283 |

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
(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, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ 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.
² 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).

CERTIFICATION OF TAX LEVIES, continued

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 OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|-------------------------------------------------------|
| 1. | Purpose of Issue: | <u>\$4,870,000 General Obligation Refunding Bonds</u> |
| | Series: | <u>2017</u> |
| | Date of Issue: | <u>September 27, 2017</u> |
| | Coupon Rate: | <u>Varies – 1.500% - 3.500%</u> |
| | Maturity Date: | <u>December 1, 2047</u> |
| | Levy: | <u>18.000</u> |
| | Revenue: | <u>\$221,953</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.