

JONES METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2022

**JONES METROPOLITAN DISTRICT NO. 2
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	7,532
Specific ownership taxes	-	-	527
Other revenue	-	-	1,552
Total revenues	<u>-</u>	<u>-</u>	<u>9,611</u>
Total funds available	<u>-</u>	<u>-</u>	<u>9,611</u>
EXPENDITURES			
General Fund	-	-	1,611
Debt Service Fund	-	-	8,000
Total expenditures	<u>-</u>	<u>-</u>	<u>9,611</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>9,611</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**JONES METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
ASSESSED VALUATION			
Vacant Land	\$ -	\$ 24	\$ 301,296
Certified Assessed Value	<u>\$ -</u>	<u>\$ 24</u>	<u>\$ 301,296</u>
MILL LEVY			
General	0.000	0.000	5.000
Debt Service Fund	0.000	20.000	20.000
Total mill levy	<u>0.000</u>	<u>20.000</u>	<u>25.000</u>
PROPERTY TAXES			
General	\$ -	\$ -	\$ 1,506
Debt Service	-	-	6,026
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,532</u>
BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ 1,506
Debt Service	-	-	6,026
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,532</u>

No assurance provided. See summary of significant assumptions.

**JONES METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	1,506
Specific ownership taxes	-	-	105
Total revenues	<u>-</u>	<u>-</u>	<u>1,611</u>
Total funds available	<u>-</u>	<u>-</u>	<u>1,611</u>
EXPENDITURES			
County Treasurer's fee	-	-	23
Transfers to CAB	-	-	1,588
Total expenditures	<u>-</u>	<u>-</u>	<u>1,611</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>1,611</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**JONES METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	6,026
Specific ownership taxes	-	-	422
Other revenue	-	-	1,552
Total revenues	<u>-</u>	<u>-</u>	<u>8,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>8,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	-	90
Transfers to CAB	-	-	6,358
Contingency	-	-	1,552
Total expenditures	<u>-</u>	<u>-</u>	<u>8,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>8,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**JONES METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Jones Metropolitan District No. 2 (the District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Centennial, Colorado. Concurrently with the formation of the District, the City approved the formation of Jones Metropolitan District Nos. 1, 3, 4, and 5 (collectively, the Districts). The District was established in 2020 in order to provide for acquisition, construction, and installation of water, sanitation, drainage, street improvements, parks and recreational facilities, television relay and translation, and mosquito control. On July 24, 2020, the Districts entered into the Jones District Community Authority Board Establishment Agreement (the Establishment Agreement) in order to establish Jones District Community Authority Board (the CAB).

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

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

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on page 2 of the Budget.

Specific Ownership Tax

Specific ownership taxes are set by the State and collected by the County Treasurer, 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 the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

**JONES METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Transfers to Jones District Community Authority Board

The District will transfer net property and specific ownership taxes collected to the CAB pursuant to a capital pledge agreement with the CAB.

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the CAB, which pays for all the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. It is reflected in the Emergency Reserve of the CAB.

This information is an integral part of the accompanying budget.