

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 2
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Jefferson Center Metropolitan District No. 2.

The Jefferson Center Metropolitan District No. 2 has adopted three separate funds, a General Fund to provide for general operating and maintenance expenditures; a Debt Service Fund to provide for transfers to Vauxmont Metropolitan District and Jefferson Center Metropolitan District No. 1 under pledge agreements; and a Capital Project Fund to provide for the estimated costs of the Arvada Fire Construction and payments to Mountain Shadows Metropolitan District under a pledge agreement.

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 sources of revenue for the district in 2024 will be transfers from Jefferson Center Metropolitan District No.1, transfers from Cimarron/Vauxmont and Mountain Shadows Metropolitan Districts and AURA intergovernmental revenues and increments. The district does not intend to impose a mill levy on property within the district for 2024.

Jefferson Center Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual 2022	Adopted Budget 2023	Actual 6/30/2023	Estimate 2023	Adopted Budget 2024
Beginning fund balance	\$ 23,290	\$ 23,289	\$ 20,444	\$ 20,444	\$ 20,444
Revenues:					
Transfer from Mt Shadows	28,102	25,107	8,305	20,710	22,811
Transfer from Canyon Pines	10	7	2	6	9
Transfer from Cimarron / Vauxmont	80,007	69,855	23,107	57,620	82,471
Transfer from JCMD #1	55,743	64,219	21,243	52,971	57,515
Total revenues	<u>163,862</u>	<u>159,188</u>	<u>52,657</u>	<u>131,307</u>	<u>162,806</u>
Total funds available	<u>187,152</u>	<u>182,477</u>	<u>73,101</u>	<u>151,751</u>	<u>183,250</u>
Expenditures:					
Legal	23,391	30,000	11,565	23,130	30,000
Accounting	25,365	20,000	11,489	23,000	20,000
Audit	5,900	5,500	-	5,500	5,500
Election expense	394	500	1,075	1,075	1,000
Insurance	4,195	4,400	4,482	4,482	4,650
District management	6,837	25,000	5,310	10,620	25,000
Stormwater IGA	100,588	65,650	15,846	63,400	65,650
Office supplies	-	1,500	-	-	1,500
Miscellaneous	38	2,000	45	100	2,001
Contingency	-	23,290	-	-	23,290
Emergency reserve	-	4,637	-	-	4,659
Total expenditures	<u>166,708</u>	<u>182,477</u>	<u>49,812</u>	<u>131,307</u>	<u>183,250</u>
Ending fund balance	<u>\$ 20,444</u>	<u>\$ -</u>	<u>\$ 23,289</u>	<u>\$ 20,444</u>	<u>\$ -</u>
Assessed value	<u>\$ 9,036</u>	<u>\$ 9,178</u>			<u>\$ 31,464</u>
Urban Renewal increment	<u>\$ 9</u>	<u>\$ 9</u>			<u>\$ 21,356</u>
Mill levy	<u>-</u>	<u>-</u>			<u>-</u>
Allocation to JCMD #2	AV 2023		Alloc for 2023	AV 2024	Alloc for 2024
AV District #1	65,664,581	40.34%	64,219	79,624,299	37.88% 57,515
AV Vauxmont	71,419,465	43.88%	69,847	98,984,060	47.09% 82,466
AV Cimarron	7,769	0.00%	8	6,851	0.00% 5
AV Canyon Pines	7,294	0.00%	7	12,926	0.01% 9
AV Mt Shadow	25,672,192	15.77%	25,107	31,579,293	15.02% 22,811
Total	<u>162,771,301</u>	<u>100.00%</u>	<u>159,188</u>	<u>210,207,429</u>	<u>100.00%</u> <u>162,806</u>

Jefferson Center Metropolitan District No. 2
Adopted Budget
Capital Project Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual 6/30/2023	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 4,697,826	\$ -	\$ 190,158	\$ 190,158	\$ 194,817
Revenues:					
AURA Intergovernmental AFPD	1,584,988	1,851,404	1,734,111	1,851,404	2,440,561
Mt Shadows AURA Increment on 78.729 n	276,570	219,806	217,171	219,806	407,624
Interest income	1,812	-	2,322	4,659	-
Total revenues	<u>1,863,370</u>	<u>2,071,210</u>	<u>1,953,604</u>	<u>2,075,869</u>	<u>2,848,185</u>
Total funds available	<u>6,561,196</u>	<u>2,071,210</u>	<u>2,143,762</u>	<u>2,266,027</u>	<u>3,043,002</u>
Expenditures:					
Legal	9,789	-	-	-	-
Capital Outlay	4,250	-	-	-	-
Arvada Fire Construction	6,080,429	1,851,404	1,734,111	1,851,404	2,440,561
Transfer to Vauxmont	-	-	-	-	97,409
Transfer to JCMD 1 General Fund	-	-	-	-	97,408
Mt Shadow Pledge Agreement Interest	276,570	219,806	217,171	219,806	407,624
Total expenditures	<u>6,371,038</u>	<u>2,071,210</u>	<u>1,951,282</u>	<u>2,071,210</u>	<u>3,043,002</u>
Ending fund balance	<u>\$ 190,158</u>	<u>\$ -</u>	<u>\$ 192,480</u>	<u>\$ 194,817</u>	<u>\$ -</u>
Mt Shadows NW AURA Increment AV	<u>\$ 6,210,353</u>	<u>\$ 6,561,517</u>			<u>\$ 7,831,366</u>
Vauxmont NW AURA Increment AV	<u>\$ 67,693,463</u>	<u>\$ 67,836,407</u>			<u>\$ 93,786,959</u>
JCMD NW AURA Increment AV	<u>\$ 18,897,335</u>	<u>\$ 23,645,084</u>			<u>\$ 13,122,490</u>

Jefferson Center Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual 6/30/2023	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Transfer from District #1 - Debt Service	1,303,395	1,781,536	1,428,896	1,781,536	1,799,108
Mt Shadows AURA Increment on 78.729 n	292,082	306,452	303,206	306,452	365,922
Vauxmont NWURA Increment on 78.729 n	5,415,236	5,388,580	5,330,864	5,388,580	7,481,436
JCMD NWURA Increment on 78.729 mills	<u>1,391,246</u>	<u>1,830,074</u>	<u>1,810,049</u>	<u>1,830,074</u>	<u>2,697,471</u>
Total revenues	<u>8,401,959</u>	<u>9,306,642</u>	<u>8,873,015</u>	<u>9,306,642</u>	<u>12,343,937</u>
Total funds available	<u>8,401,959</u>	<u>9,306,642</u>	<u>8,873,015</u>	<u>9,306,642</u>	<u>12,343,937</u>
Expenditures					
Transfer to JCMD#1	1,391,246	1,830,074	1,810,049	1,830,074	2,697,471
Transfer to Vauxmont Cimarron Pledge A	<u>7,010,713</u>	<u>7,476,568</u>	<u>7,062,966</u>	<u>7,476,568</u>	<u>9,646,466</u>
Total expenditures	<u>8,401,959</u>	<u>9,306,642</u>	<u>8,873,015</u>	<u>9,306,642</u>	<u>12,343,937</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>