

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 2
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 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 2022 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 2022.

Jefferson Center Metropolitan District No. 2
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	\$ 23,291	\$ 23,291	\$ 23,292	\$ 23,292	\$ 23,293
Revenues:					
Transfer from Mt Shadows	28,221	27,341	8,249	15,093	27,212
Transfer from Canyon Pines	11	12	4	7	9
Transfer from Cimarron / Vauxmont	73,043	75,307	22,721	41,569	77,473
Transfer from JCMD #1	<u>54,588</u>	<u>56,032</u>	<u>16,906</u>	<u>30,930</u>	<u>53,978</u>
Total revenues	<u>155,863</u>	<u>158,692</u>	<u>47,880</u>	<u>87,599</u>	<u>158,672</u>
Total funds available	<u>179,154</u>	<u>181,983</u>	<u>71,172</u>	<u>110,891</u>	<u>181,965</u>
Expenditures:					
Legal	19,340	30,000	7,849	15,700	30,000
Accounting	44,420	20,000	21,399	21,400	20,000
Audit	5,350	5,500	-	5,500	5,500
Election expense	23	-	-	-	100
Insurance	4,126	4,420	4,148	4,148	4,300
District management	10,997	25,000	2,622	5,250	25,000
Stormwater IGA	71,496	65,650	11,862	35,600	65,650
Office supplies	-	1,500	-	-	1,500
Miscellaneous	110	2,000	-	-	2,000
Contingency	-	23,291	-	-	23,293
Emergency reserve	<u>-</u>	<u>4,622</u>	<u>-</u>	<u>-</u>	<u>4,622</u>
Total expenditures	<u>155,862</u>	<u>181,983</u>	<u>47,880</u>	<u>87,598</u>	<u>181,965</u>
Ending fund balance	<u>\$ 23,292</u>	<u>\$ -</u>	<u>\$ 23,292</u>	<u>\$ 23,293</u>	<u>\$ -</u>
Assessed value	<u>\$ 15,402</u>	<u>\$ 9,246</u>			<u>\$ 9,036</u>
Urban Renewal increment	<u>\$ 9</u>	<u>\$ 9</u>			<u>\$ 9</u>
Mill levy	<u>-</u>	<u>-</u>			<u>-</u>
Allocation to JCMD #2					
	AV 2021		Alloc for 2021	AV 2021	Alloc for 2021
AV District #1	49,825,314	35.31%	56,032	51,247,483	34.02% 53,978
AV Vauxmont	66,958,239	47.45%	75,299	73,547,074	48.82% 77,466
AV Cimarron	6,797	0.00%	8	6,564	0.00% 7
AV Canyon Pines	10,926	0.01%	12	8,819	0.01% 9
AV Mt Shadow	<u>24,312,978</u>	<u>17.23%</u>	<u>27,341</u>	<u>25,835,786</u>	<u>17.15%</u> <u>27,212</u>
Total	<u>141,114,254</u>	<u>100.00%</u>	<u>158,692</u>	<u>150,645,726</u>	<u>100.00%</u> <u>158,672</u>

Jefferson Center Metropolitan District No. 2
Adopted Budget
Capital Project 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	\$ 5,910,146	\$ 6,426,408	\$ 6,559,878	\$ 6,559,878	\$ 6,459,366
Revenues:					
AURA Intergovernmental AFPD	1,383,394	1,533,979	1,468,956	1,533,979	1,651,003
Mt Shadows AURA Increment on 77.242 mills	234,728	237,345	188,405	237,345	202,227
Interest income	16,785	-	926	1,852	-
Total revenues	<u>1,634,907</u>	<u>1,771,324</u>	<u>1,658,287</u>	<u>1,773,176</u>	<u>1,853,230</u>
Total funds available	<u>7,545,053</u>	<u>8,197,732</u>	<u>8,218,165</u>	<u>8,333,054</u>	<u>8,312,596</u>
Expenditures:					
Arvada Fire Construction	750,447	7,960,387	-	1,454,787	8,110,369
Transfer to Vauxmont	-	-	-	90,778	-
Transfer to JCMD 1 General Fund	-	-	-	90,778	-
Mt Shadow Pledge Agreement Interest	234,728	237,345	188,405	237,345	202,227
Total expenditures	<u>985,175</u>	<u>8,197,732</u>	<u>188,405</u>	<u>1,873,688</u>	<u>8,312,596</u>
Ending fund balance	<u>\$ 6,559,878</u>	<u>\$ -</u>	<u>\$ 8,029,760</u>	<u>\$ 6,459,366</u>	<u>\$ -</u>
Balance restricted for Arvada Fire Dist	<u>\$ 6,378,322</u>	<u>\$ -</u>		<u>\$ 6,459,366</u>	<u>\$ -</u>
Unrestricted balance	<u>\$ 181,556</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>
Mt Shadows NW AURA Increment AV	<u>\$ 5,667,572</u>	<u>\$ 5,822,994</u>			<u>\$ 6,210,353</u>
Vauxmont NW AURA Increment AV	<u>\$ 57,561,332</u>	<u>\$ 62,866,002</u>			<u>\$ 67,693,463</u>
JCMD NW AURA Increment AV	<u>\$ 15,299,138</u>	<u>\$ 17,920,796</u>			<u>\$ 18,897,335</u>

Jefferson Center Metropolitan District No. 2
Adopted Budget
Debt Service 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	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Transfer from District #1 - Debt Service	1,369,392	1,326,959	1,271,577	1,326,959	1,249,973
Mt Shadows AURA Increment on 77.242 mills	255,562	252,704	263,105	252,704	282,173
Vauxmont NWURA Increment on 77.242 mills	4,401,406	4,630,951	4,823,503	4,630,951	5,241,119
JCMD NWURA Increment on 77.242 mills	<u>953,505</u>	<u>1,209,454</u>	<u>1,322,141</u>	<u>1,209,454</u>	<u>1,406,438</u>
Total revenues	<u>6,979,865</u>	<u>7,420,067</u>	<u>7,680,326</u>	<u>7,420,067</u>	<u>8,179,703</u>
Total funds available	<u>6,979,865</u>	<u>7,420,067</u>	<u>7,680,326</u>	<u>7,420,067</u>	<u>8,179,703</u>
Expenditures					
Transfer to JCMD#1	953,505	1,209,454	1,322,141	1,209,454	1,406,438
Transfer to Vauxmont Cimarron Pledge Agreement	<u>6,026,360</u>	<u>6,210,614</u>	<u>6,358,185</u>	<u>6,210,614</u>	<u>6,773,265</u>
Total expenditures	<u>6,979,865</u>	<u>7,420,067</u>	<u>7,680,326</u>	<u>7,420,067</u>	<u>8,179,703</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>