

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2										12/29/2022	
BALANCE SHEET											
December 31, 2021 and June 30, 2022											
		Unaudited		Unaudited							
		Actual		Actual							
		12/31/2021		6/30/2022							
<b>Assets</b>											
Current Assets											
Cash		\$	1,250,300	\$	1,136,008						
UMB Surplus Fund			3,296,231		3,193,312						
Due From County Treasurer			4,711		282,883						
Prepaid Expenses			8,000		-						
Due from Firestone			-		773,902						
Due from District #1			38,827		-						
Due from District #3			485		623						
Due from District #4			101		346						
Property Tax Receivable			792,808		9,981						
Total Current Assets		\$	5,391,463	\$	5,397,055						
<b>Total Assets</b>		<b>\$</b>	<b>48,682,209</b>	<b>\$</b>	<b>48,687,801</b>						
<b>Liabilities</b>											
Current Liabilities											
Due to District #1		\$	-	\$	346,802						
Deferred Revenue - Property Taxes			792,808		9,981						
Total Current Liabilities		\$	792,808	\$	356,783						
Long-Term Liabilities											
Bond Payable A		\$	32,760,000	\$	32,760,000						
Bond Payable B			3,247,000		3,247,000						
Bond Payable C			7,283,746		7,283,746						
Total Long-Term Debt		\$	43,290,746	\$	43,290,746						
<b>Total Liabilities</b>		<b>\$</b>	<b>44,083,554</b>	<b>\$</b>	<b>43,647,529</b>						
<b>Fund Equity</b>											
Net Investment in Capital Assets		\$	(43,290,746)	\$	(43,290,746)						
Fund Balance											
Nonspendable			8,000		-						
Restricted			47,881,401		48,331,018						
<b>Total Fund Equity</b>		<b>\$</b>	<b>4,598,655</b>	<b>\$</b>	<b>5,040,272</b>						
<b>Total Liabilities and Fund Equity</b>		<b>\$</b>	<b>48,682,209</b>	<b>\$</b>	<b>48,687,801</b>						
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ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2									
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS									
2021 Actual, 2022 Adopted Budget and Projected Actual,									
Year-to-Date Actual, Budget and Variance Through June 30, 2022									
	(a)	(b)	(c)	(d)	(e)	(d-e)	(f)	(f-b)	(g)
GENERAL FUND	2021	2022	2022	Actual	Budget	Variance	2023	Year to Year	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	Budget	2023
	Actual	Budget	Actual	6/30/2022	6/30/2022	6/30/2022	Budget	Variance	Comments
<b>Revenues</b>									
Property Taxes	\$ 104,175	\$ 128,174	\$ 128,174	\$ 127,785	\$ 123,983	\$ 3,802	\$ 125,041	\$ (3,133)	Prelim AV \$11,080,256 @ 11.285 mills
TIF Revenue	76,747	123,008	123,008	120,927	118,986	1,941	166,948	43,940	Prelim AV \$14,270,294 @ 11.285 mills
Specific Ownership	9,202	12,559	12,559	7,184	6,280	904	14,599	2,040	5% of Property Taxes & TIF
Property Taxes - Town of Firestone	44,523	54,780	54,780	54,613	52,991	1,622	55,401	621	Prelim AV \$11,080,256 @ 5.000 mills
TIF Revenue - Town of Firestone	32,800	52,572	52,572	51,683	50,854	829	71,351	18,779	Prelim AV \$14,270,294 @ 5.000 mills
Specific Ownership - FSL	3,933	6,441	6,441	3,070	3,222	(152)	7,605	1,164	6% of TOF PPTX & SO
Conservation Trust Funds	4,876	-	-	-	-	-	-	-	-
Interest Income/Contingency	171	100	100	43	48	(5)	-	(100)	-
<b>Total Revenues</b>	<b>\$ 276,427</b>	<b>\$ 377,634</b>	<b>\$ 377,634</b>	<b>\$ 365,305</b>	<b>\$ 356,364</b>	<b>\$ 8,941</b>	<b>\$ 440,945</b>	<b>\$ 63,311</b>	
<b>Expenditures</b>									
Treasurer's Fees	\$ 2,715	\$ 3,768	\$ 3,768	\$ 3,731	\$ 3,645	\$ (86)	\$ 4,380	\$ 612	1.5% of Property Tax Revenues
Treasurer's Fees - Firestone	1,160	1,610	1,610	1,594	1,560	(34)	1,901	291	1.5% of Property Tax Revenues
To Firestone - Property Taxes	76,163	105,742	105,742	104,702	102,284	(2,418)	124,851	19,109	Per IGA
Service Fees to District #1	196,389	266,514	266,514	255,278	248,875	(6,403)	309,813	43,299	-
<b>Total Expenditures</b>	<b>\$ 276,427</b>	<b>\$ 377,634</b>	<b>\$ 377,634</b>	<b>\$ 365,305</b>	<b>\$ 356,364</b>	<b>\$ (8,941)</b>	<b>\$ 440,945</b>	<b>\$ 63,311</b>	
<b>Revenues Over/(Under) Exp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
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<b>Mill Levy</b>									
Operating	11.699	11.699	11.699	11.699	11.699	11.699	11.285	-0.414	
Debt Service	55.664	55.664	55.664	55.664	55.664	55.664	62.066	6.402	
	5.000	5.000	5.000	5.000	5.000	5.000	5.000	0.000	
<b>Total Mill Levy</b>	<b>72.363</b>	<b>72.363</b>	<b>72.363</b>	<b>72.363</b>	<b>72.363</b>	<b>72.363</b>	<b>78.351</b>	<b>5.988</b>	
<b>Assessed Value</b>	<b>\$9,026,871</b>	<b>\$10,955,982</b>	<b>\$10,955,982</b>	<b>\$10,955,982</b>	<b>\$10,955,982</b>	<b>\$10,955,982</b>	<b>\$ 11,080,256.00</b>	<b>\$ 124,274.00</b>	
<b>Property Tax Revenue</b>									
Operating	105605	128174	128174	128174	128174	128174	\$ 125,041	\$ (51)	
Debt Service	502,472	609,854	609,854	609,854	609,854	609,854	687,707	796	
	45,134	54,780	54,780	54,780	54,780	54,780	55,401	-	
<b>Total Property Tax Revenue</b>	<b>\$ 653,211</b>	<b>\$ 792,808</b>	<b>\$ 792,808</b>	<b>\$ 792,808</b>	<b>\$ 792,808</b>	<b>\$ 792,808</b>	<b>\$ 868,149</b>	<b>\$ 744</b>	
<b>DEBT SERVICE FUND</b>									
	2021	2022	2022	Actual	Budget	Variance	2023	Year to Year	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	Budget	2023
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>6/30/2022</b>	<b>6/30/2022</b>	<b>6/30/2022</b>	<b>Budget</b>	<b>Variance</b>	<b>Comments</b>
Property Taxes	\$ 495,667	\$ 609,854	\$ 609,854	\$ 600,429	\$ 589,912	\$ 10,517	\$ 687,707	\$ 77,853	Prelim AV \$11,080,256 @ 62.066 mills
TIF Revenue	365,160	585,273	585,273	575,373	566,136	9,237	794,342	209,069	Prelim AV \$14,270,294 @ 62.066 mills
Specific Ownership	43,783	59,756	59,756	34,183	29,881	4,302	74,102	14,346	5% of Property Taxes & TIF
Transfer from District #3	93,008	74,039	74,039	72,508	40,408	32,100	-	(74,039)	District #3
Transfer from District #4	19,484	13,263	13,263	12,988	7,008	5,980	-	(13,263)	District #4
Interest Income	1,521	1,500	3,742	3,742	750	2,992	5,000	3,500	Estimated
<b>Total Revenues</b>	<b>\$ 1,018,623</b>	<b>\$ 1,343,685</b>	<b>\$ 1,345,927</b>	<b>\$ 1,299,223</b>	<b>\$ 1,234,095</b>	<b>\$ 65,128</b>	<b>\$ 1,561,151</b>	<b>\$ 217,466</b>	
<b>Expenditures</b>									
Series 2017 Bond Interest	\$ 1,663,938	\$ 1,663,938	\$ 1,663,938	\$ 831,969	\$ 831,969	\$ -	\$ 1,663,938	\$ -	Debt schedule
Trustee/Paying Agent Fees	8,000	8,000	8,000	8,000	3,000	(5,000)	8,000	-	Trustee Fees
Treasurer's Fees	12,916	17,927	17,927	17,637	17,339	(298)	22,231	4,304	1.5% Property tax and TIF
<b>Total Expenditures</b>	<b>\$ 1,684,854</b>	<b>\$ 1,689,865</b>	<b>\$ 1,689,865</b>	<b>\$ 857,606</b>	<b>\$ 852,308</b>	<b>\$ (5,298)</b>	<b>\$ 1,694,169</b>	<b>\$ 4,304</b>	
<b>Revenues Over/(Under) Exp</b>	<b>\$ (666,231)</b>	<b>\$ (346,180)</b>	<b>\$ (343,938)</b>	<b>\$ 441,617</b>	<b>\$ 381,787</b>	<b>\$ 59,830</b>	<b>\$ (133,018)</b>	<b>\$ 213,162</b>	
<b>Beginning Fund Balance</b>	<b>5,264,886</b>	<b>5,375,415</b>	<b>4,598,655</b>	<b>4,598,655</b>	<b>5,375,415</b>	<b>(776,760)</b>	<b>4,634,943</b>		
<b>Ending Fund Balance</b>	<b>\$ 4,598,655</b>	<b>\$ 5,029,235</b>	<b>\$ 4,254,717</b>	<b>\$ 5,040,272</b>	<b>\$ 5,757,202</b>	<b>\$ (716,930)</b>	<b>\$ 4,501,925</b>	<b>\$ (527,310)</b>	
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