

**FUTURE LEGENDS SPORTS PARK METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2022**

**FUTURE LEGENDS SPORTS PARK METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/23/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED VALUATION</b>			
Commercial	\$ 526,110	\$ 677,950	\$ 713,180
State assessed	-	-	990
Certified Assessed Value	\$ 526,110	\$ 677,950	\$ 714,170
 <b>MILL LEVY</b>			
General	0.000	10.000	10.000
Total mill levy	0.000	10.000	10.000
 <b>PROPERTY TAXES</b>			
General	\$ -	\$ 6,780	\$ 7,142
Budgeted property taxes	\$ -	\$ 6,780	\$ 7,142
 <b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ -</b>	<b>\$ 6,780</b>	<b>\$ 7,142</b>

No assurance is provided. See summary of significant assumptions.

**FUTURE LEGENDS SPORTS PARK METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/23/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 7,017
REVENUES			
Property taxes	-	6,780	7,142
Specific ownership taxes	-	339	357
Total revenues	<u>-</u>	<u>7,119</u>	<u>7,499</u>
Total funds available	<u>-</u>	<u>7,119</u>	<u>14,516</u>
EXPENDITURES			
General and administrative			
County Treasurer's fees	-	102	107
Operational Expenditures	-	-	14,159
Total expenditures	<u>-</u>	<u>102</u>	<u>14,266</u>
ENDING FUND BALANCE	<u>-</u>	<u>7,017</u>	<u>250</u>
EMERGENCY RESERVE	<u>-</u>	<u>250</u>	<u>250</u>

**FUTURE LEGENDS SPORTS PARK METRO DISTRICT NO. 1  
2022 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Weld on September 23, 2019, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City on September 23, 2019, and as modified on April 27, 2020. The District's service area is located in the town of Windsor.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

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.

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

**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.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurers, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurers to all taxing entities within the Counties. The budget assumes that the District's share will be equal to approximately 5% of the property taxes collected by Weld County.

**FUTURE LEGENDS SPORTS PARK METRO DISTRICT NO. 1  
2022 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Operating Expenditures**

Operating expenditures include the services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections by Weld County.

**Debt and Leases**

The District has no debts or leases.

**Reserves**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending as defined under TABOR.

**This information is an integral part of the accompanying budget.**