

## LETTER OF BUDGET TRANSMITTAL

Date: January 27, 2022

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2022 budget and budget message for the REUNION METROPOLITAN DISTRICT Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 9, 2021. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP  
Attn: Matthew Urkoski, District Manager  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-5710  
[Matt.urkoski@claconnect.com](mailto:Matt.urkoski@claconnect.com)

I, Matthew Urkoski, District Manager of the Reunion Metropolitan District hereby certify that the attached is a true and correct copy of the 2022 budget.

By:



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Matthew Urkoski, District Manager

**RESOLUTION**  
**ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**  
**(2022)**

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The Board of Directors of Reunion Metropolitan District (the “**Board**”), City of Commerce City, County of Adams, Colorado (the “**District**”) held a special meeting held via teleconference on November 9, 2021, at the hour of 6:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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## NOTICE AS TO PROPOSED 2022 BUDGET

Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

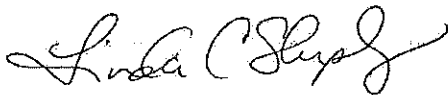
Reunion Metro Dist (CLA) \*\*  
c/o Clifton Larson Allen LLP  
8390 EAST CRESCENT PKWY #300  
GREENWOOD VILLAGE CO 80111-0000

Description: CCX339 Budget Notice

## AFFIDAVIT OF PUBLICATION

State of Colorado        }  
County of Adams        } ss

This Affidavit of Publication for the Commerce City Sentinel Express, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/2/2021, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



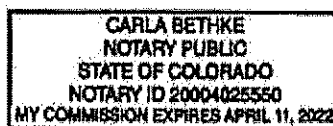
For the Commerce City Sentinel Express

State of Colorado        }  
County of Adams        } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/2/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-459725

Carla Bethke  
Notary Public  
My commission ends April 11, 2022



### Public Notice

#### NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the REUNION METROPOLITAN DISTRICT (the "District"), will hold a meeting via teleconference on November 9, 2021 at 6:00 P.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2021 Amended Budget (the "Amended Budget") and 2022 Proposed Budget (the "Proposed Budget"). This meeting can be joined using the following teleconference information:

[https://teams.microsoft.com/join/19%3ameeting\\_ZDdNIA1MGYIYTRi0S00ODJkLThkZTEiYzNhODM4ZTZiNWU2%40thread.v2%3fcontext=%7b%22id%22%3a%224aaa468e-93ba-4ae3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%2278e91a46-bdce-4fe5-980c-8ff3dce70755%22%7d](https://teams.microsoft.com/join/19%3ameeting_ZDdNIA1MGYIYTRi0S00ODJkLThkZTEiYzNhODM4ZTZiNWU2%40thread.v2%3fcontext=%7b%22id%22%3a%224aaa468e-93ba-4ae3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%2278e91a46-bdce-4fe5-980c-8ff3dce70755%22%7d)

Or call in (audio only)

+1 720-547-5281  
Phone Conference ID: 498 738 387#

NOTICE IS FURTHER GIVEN that the Amended Budget and Proposed Budget have been submitted to the District. A copy of the Amended Budget and the Proposed Budget are on file in the office of the District Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado where the same are open for public inspection.

Any interested elector of the District may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:  
REUNION METROPOLITAN DISTRICT  
/s/ WHITE BEAR ANKELE TANAKA  
& WALDRON, Attorneys at Law

Legal Notice No. CCX339  
First Publication: November 2, 2021  
Last Publication: November 2, 2021  
Publisher: Commerce City Sentinel Express

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 9, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1.     Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2.     Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3.     Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of

0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of page intentionally left blank.]*

ADOPTED THIS 9<sup>th</sup> DAY OF NOVEMBER, 2021.

REUNION METROPOLITAN DISTRICT

DocuSigned by:

*Kelly Reid*

639A8BA27EBE4FB...

Officer of the District

ATTEST:

DocuSigned by:

*Brett Price*

CA13C05C3EF1467...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

DocuSigned by:

*Kristen Bear*

1D49665F0E7344B...

General Counsel to the District

STATE OF COLORADO

COUNTY OF ADAMS

REUNION METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on November 9, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 9<sup>th</sup> of November, 2021.

DocuSigned by:

*Brett Price*

CA13C05C3EF1467...

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



**REUNION METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**REUNION METROPOLITAN DISTRICT  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 252,072	\$ 6,293,011	\$ 9,067,952
REVENUES			
Intergovernmental revenues	4,767,132	5,107,868	5,727,355
Interest income	7,919	1,270	2,540
Development fees	2,594,608	4,710,525	1,653,750
Developer advance	22,255,813	17,967,669	5,804,886
Recreation center revenue, net	758,157	1,329,500	1,137,600
HOA revenue, net	283,960	77,500	280,800
Miscellaneous income	190,256	141,959	15,000
Cost reimb - South Adams County W&S	958,256	-	-
Cost reimb - Commerce City	5,409,409	-	-
Transfer from NRMD2 - Bond Proceeds	55,869	-	-
Transfer from NRMD3 - Bond Proceeds	31,864,010	12,013,172	4,451,000
Bond proceeds - series 2021A	-	44,425,000	-
Bond proceeds - series 2021B	-	10,135,000	-
Enterprise revenues	-	2,987,353	3,698,622
Total revenues	69,145,389	98,896,816	22,771,553
TRANSFERS IN	-	1,376,305	2,478,794
Total funds available	69,397,461	106,566,132	34,318,299
EXPENDITURES			
General government			
General & administration	342,937	320,140	332,780
Intergovernmental	1,257,633	780,305	272,791
Operations			
District property management	2,121,058	2,343,048	3,145,296
Recreation center operations	664,874	1,326,806	1,541,426
HOA operations	204,764	222,193	277,389
Debt Service	-	1,101,316	2,754,794
Capital Projects	58,513,184	28,694,061	12,580,700
Enterprise	-	61,334,007	2,470,856
Total expenditures	63,104,450	96,121,875	23,376,033
TRANSFERS OUT	-	1,376,305	2,478,794
Total expenditures and transfers out requiring appropriation	63,104,450	97,498,180	25,854,827
ENDING FUND BALANCES	\$ 6,293,011	\$ 9,067,952	\$ 8,463,472
STERLING DUET RESERVE	\$ -	\$ -	\$ -
CARRIAGE HOME RESERVE	116,246	148,686	207,666
2021 RESERVE FUND	-	3,341,906	3,341,906
2021 SURPLUS FUND	-	3,006,840	4,235,106
TOTAL RESERVES	\$ 116,246	\$ 6,497,432	\$ 7,784,678

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED VALUATION</b>			
Adams County			
State assessed	\$ 60	\$ 80	\$ 14,940
Agricultural	20	20	20
Personal property	1,170	1,550	284,350
Certified Assessed Value	<u>\$ 1,250</u>	<u>\$ 1,650</u>	<u>\$ 299,310</u>
<b>MILL LEVY</b>			
General	0.000	0.000	0.000
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -
Levied property taxes	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/24/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 421,928	\$ 456,047	\$ 552,350
REVENUES			
MLEPA Payment - NR1MD	1,716,074	1,732,475	1,794,450
MLEPA Payment - NR2MD	637,880	826,263	993,713
MLEPA Payment - NR3MD	530	10,854	210,446
MLEPA Payment - NR4MD	147	525	7,393
Alleyway costs reimbursement (NRMD1 sub-district)	3,000	3,000	3,000
Carriage Homes (NRMD1 sub-district)	57,300	37,440	37,440
Carriage Homes (NRMD2 sub-district)	161,495	165,000	189,540
Sterling duet fees (F36)	-	15,000	35,000
Interest income	1,562	60	290
Miscellaneous income	27,009	10,000	10,000
Total revenues	2,604,997	2,800,617	3,281,272
Total funds available	3,026,925	3,256,664	3,833,622
EXPENDITURES (see detail)			
General government			
General & administration	342,937	320,140	332,780
North Range Districts Nos. 1-4	106,883	41,127	125,791
Operations			
District property management	2,121,058	2,343,048	3,145,296
Total expenditures	2,570,878	2,704,315	3,603,867
Total expenditures and transfers out requiring appropriation	2,570,878	2,704,315	3,603,867
ENDING FUND BALANCES	\$ 456,047	\$ 552,350	\$ 229,754
STERLING DUET RESERVE	\$ -	\$ -	\$ -
CARRIAGE HOME RESERVE	116,246	148,686	207,666
TOTAL RESERVE	\$ 116,246	\$ 148,686	\$ 207,666

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>GENERAL &amp; ADMINISTRATION</b>			
MISCELLANEOUS OUTSIDE SERVICES	\$ 689	\$ 2,500	\$ 1,500
PRINT AND COPY	2,633	4,500	3,500
MISCELLANEOUS EXPENSE	1,490	1,000	2,000
COMPUTER SUPPLIES AND EQUIPMENT	-	500	2,000
IT MANAGEMENT SERVICES	4,449	17,500	7,000
ELECTIONS	18,677	-	5,000
MEMBERSHIP / PROFESSIONAL ASSOCIATIONS	1,237	1,238	1,500
LEGAL SERVICES	103,960	85,000	93,500
OFFICE SUPPLIES	134	250	750
ACCOUNTING	74,131	81,100	83,500
AUDIT	9,200	9,500	9,700
DISTRICT MANAGEMENT	93,777	91,200	92,610
INSURANCE	20,695	23,352	25,220
EMPLOYEE RELATIONS	8,365	2,500	5,000
PAYING AGENT/TRUSTEE FEES	3,500	-	-
<b>Total general and administration</b>	<b>\$ 342,937</b>	<b>\$ 320,140</b>	<b>\$ 332,780</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>INTERGOVERNMENTAL</b>			
<b>NRMD NO. 1 DIRECT COSTS</b>			
Audit	\$ 4,900	\$ 5,000	\$ 5,100
FICA Expense	199	184	230
Director Fees	2,600	2,400	3,000
Dues and Membership	1,237	1,238	1,300
Insurance	4,789	4,592	5,000
Legal Services	389	2,500	2,500
Miscellaneous	-	1,000	1,000
Election Expense	44,059	-	40,000
Total NRMD No. 1	58,173	16,914	58,130
<b>NRMD NO. 2 DIRECT COSTS</b>			
Audit	2,800	2,900	3,000
FICA Expense	107	115	161
Director Fees	1,400	1,500	2,100
Dues and Membership	746	892	1,000
Insurance	4,934	4,736	5,000
Legal Services	-	2,500	2,500
Miscellaneous	-	23	1,000
Election Expense	23,384	-	25,000
Total NRMD No. 2	33,371	12,666	39,761
<b>NRMD NO. 3 DIRECT COSTS</b>			
Audit	-	4,000	4,200
Election Expense	425	-	10,000
Dues and Membership	228	281	1,000
Legal Services	-	1,000	3,000
Insurance	3,215	3,020	3,500
Total NRMD No. 3	3,868	8,301	21,700
<b>NRMD NO. 4 DIRECT COSTS</b>			
Election Expense	8,030	-	2,000
Dues and Membership	226	226	300
Legal Services	-	-	500
Insurance	3,215	3,020	3,400
Total NRMD No. 4	11,471	3,246	6,200
<b>Total North Range Districts Nos. 1-4</b>	<b>\$ 106,883</b>	<b>\$ 41,127</b>	<b>\$ 125,791</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>DISTRICT PROPERTY MAINTENANCE</b>			
<b>OPERATIONS MANAGEMENT</b>			
Wages	\$ 314,825	\$ 315,000	\$ 405,000
Payroll expense	52,391	65,000	81,000
FICA Expense	24,063	24,098	30,983
Unemployment expenses	209	500	2,025
Employer match deferred comp	5,452	5,300	7,088
Training	620	4,000	5,000
Uniforms	1,409	3,000	4,000
Operating supplies	2,773	18,000	15,000
Communication	1,789	3,000	3,500
Miscellaneous outside services	15,704	25,000	26,250
Auto reimbursement	-	-	1,000
Lighting	19,440	-	25,000
Total operations management	438,675	462,898	605,846
<b>IRRIGATION</b>			
Operating Supplies	18,449	48,500	60,000
Gas and fuel	8,991	9,500	11,000
Communication	-	1,000	25,000
Repair services	11,991	35,000	30,000
Electricity	29,424	30,000	41,900
Water and sewer	685,100	625,000	900,000
Total irrigation operations	753,955	749,000	1,067,900
<b>LANDSCAPE MAINTENANCE</b>			
Operating supplies	6,208	7,500	9,000
Miscellaneous outside services	58,815	59,000	63,000
Contract maintenance	402,525	361,000	393,000
Fertilizer	69,083	85,000	94,500
Equipment rental	16,346	14,500	16,500
Tree Care / maintenance	84,383	85,000	130,000
Sub-district maintenance - Carriage Homes	102,549	170,000	168,000
Sterling Duet maintenance	-	15,000	35,000
Mulch maintenance program	84,000	84,000	84,000
Landscape enhancements	27,125	-	60,000
Total landscape maintenance	851,034	881,000	1,053,000
<b>MISCELLANEOUS</b>			
Snow removal	278	15,000	4,500
Snow removal - alley	-	3,000	3,000
Rodent control	-	8,000	8,500
Drainage maintenance project	9,649	95,000	-
Waste water maintenance	-	540	850
Lake and pond maintenance	8,525	36,110	12,000
Snow removal - equipment rental	840	5,000	6,300
Fence repair	3,914	5,000	8,400
Equipment purchase/projects/lease	54,188	75,000	30,000
Stormwater facilities maintenance	-	-	195,000
Underdrain maintenance	-	-	140,000
Total miscellaneous	77,394	242,650	408,550
<b>PLAYGROUND/PARK PAVILION</b>			
Playground supplies	-	7,500	10,000
Total Playground Operations	-	7,500	10,000
<b>Total District Property Management</b>	<b>\$ 2,121,058</b>	<b>\$ 2,343,048</b>	<b>\$ 3,145,296</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND- RECREATION SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/24/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 542,215	\$ 640,104	\$ 649,418
REVENUES			
Recreation fees	907,350	1,244,000	957,600
(Allowance for fees not collected)	-	(5,000)	(5,000)
(Credit for 2020 fees)	(192,360)	-	-
Recreation fees, other	1,673	5,500	10,000
Program fees	41,494	85,000	175,000
Interest income	1,818	120	450
Miscellaneous income	2,788	6,500	5,000
Total revenues	762,763	1,336,120	1,143,050
Total funds available	1,304,978	1,976,224	1,792,468
EXPENDITURES (see detail)			
Recreation Center operations	519,399	681,060	794,604
Pool operations	29,656	319,941	381,632
Recreation programs	105,571	132,905	172,091
Playground/Park pavilion	2,859	-	-
Concession building	7,389	12,300	19,100
Reunion coffee house	-	16,600	39,000
Recreation amenities	-	164,000	135,000
Total expenditures	664,874	1,326,806	1,541,426
Total expenditures and transfers out requiring appropriation	664,874	1,326,806	1,541,426
ENDING FUND BALANCES	640,104	649,418	251,042
LESS: REPLACEMENT RESERVE - FFE	(25,000)	(25,000)	(25,000)
LESS: REPLACEMENT RESERVE - MECHANICAL	(25,000)	(25,000)	(25,000)
LESS: RECEIVABLES - NONSPENDABLE	(39,719)	(25,000)	(25,000)
NET FUND BALANCE	\$ 550,385	\$ 574,418	\$ 176,042

No assurance provided. See summary of significant assumptions.



**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - RECREATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account		ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>RECREATION CENTER OPERATIONS</b>				
5000	Wages	\$ 229,287	\$ 238,500	\$ 250,000
5010	Payroll expense	37,055	47,700	50,000
5020	FICA expense	17,581	18,245	19,125
5030	Unemployment expenses	155	1,193	1,250
5040	Employer match deferred comp	4,935	5,963	6,250
5070	Uniforms	948	3,000	3,000
5080	Operating supplies	8,197	16,000	16,000
5100	Communication	550	2,000	2,000
5110	Repair services	2,575	8,000	10,000
5120	Miscellaneous outside services	17,250	13,000	13,000
5130	Auto Reimbursement	223	1,000	1,000
5140	Contract maintenance	10,410	11,000	11,000
5150	Electricity	26,812	35,000	35,000
5160	Water and Sewer	4,094	12,000	12,000
5170	Phone charges	-	3,000	3,000
5210	Equipment rental	-	1,000	1,000
5230	Janitorial services	1,875	6,000	6,000
5240	Natural gas	7,232	15,000	15,000
5270	Print and copy	1,298	2,500	2,500
5290	Conferences	-	-	2,000
5300	Miscellaneous expense	-	-	500
5310	Computer supplies and equipment	422	2,000	2,000
5345	Postage	-	200	200
5350	Membership	-	250	250
5370	Office supplies	11	-	200
5400	Accounting	26,687	29,200	30,076
5450	District Management	23,444	22,800	23,153
5440	Community Events	12,007	45,000	22,500
5470	Insurance	22,076	24,909	28,000
5480	Employee relations	56	-	-
5515	Bad debt expense	489	500	500
5670	Replacement program	24,429	30,000	135,000
5710	Major repair	-	-	5,000
5715	Fitness Equipment	12,291	50,000	52,000
5740	Cable and satellite	1,759	2,500	2,500
5750	Internet Charges	9,728	12,000	12,000
5760	Pest control	2,410	2,600	2,600
5770	Waste removal	8,949	10,000	10,000
5780	Website management	4,164	9,000	9,000
<b>Total Recreation Center Operations</b>		<b>\$ 519,399</b>	<b>\$ 681,060</b>	<b>\$ 794,604</b>

**PLAYGROUND/PARK PAVILION**

5180	Playground supplies	\$ 2,859	\$ -	\$ -
<b>Total Playground Operations</b>		<b>\$ 2,859</b>	<b>\$ -</b>	<b>\$ -</b>

**REUNION PARK CONCESSION BLDG**

5080	Operating supplies	\$ -	\$ 500	\$ 500
5110	Repair services	-	-	1,500
5120	Miscellaneous outside services	-	-	1,000
5150	Electricity	1,385	2,500	2,800
5160	Water and Sewer	5,329	5,800	7,500
5240	Natural gas	-	2,700	5,000
5760	Pest control	675	800	800
<b>Total Reunion Park Concession Building</b>		<b>\$ 7,389</b>	<b>\$ 12,300</b>	<b>\$ 19,100</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - RECREATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

Account		ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>POOL OPERATIONS - REUNION PARK</b>				
5000	Wages	-	13,000	13,500
5020	FICA expense	-	995	1,033
5030	Unemployment expenses	-	65	68
5070	Uniforms	-	200	200
5080	Operating supplies	30	5,000	5,000
5110	Repair services	2,797	10,000	10,000
5140	Contract maintenance	8,107	85,200	111,030
5150	Electricity	5,760	12,600	12,600
5160	Water and sewer	2,827	10,500	10,500
5430	Lighting	-	1,000	1,000
5355	Waste water maintenance	-	4,800	4,800
5590	Chemicals	4,921	7,000	7,000
5670	Replacement Program	-	500	27,000
<b>Total pool operations</b>		<b>\$ 24,442</b>	<b>\$ 150,860</b>	<b>\$ 203,731</b>
<b>POOL OPERATIONS - SOUTHLAWN</b>				
5000	Wages	\$ -	\$ 13,000	\$ 13,500
5020	FICA expense	-	995	1,033
5030	Unemployment expenses	-	65	68
5070	Uniforms	-	200	200
5080	Operating supplies	-	5,000	5,000
5110	Repair services	225	10,000	10,000
5140	Contract maintenance	-	85,200	90,600
5150	Electricity	2,053	12,600	12,600
5160	Water and sewer	2,936	10,500	10,500
5430	Lighting	-	1,000	1,000
5355	Waste water maintenance	-	4,800	4,800
5590	Chemicals	-	7,000	7,000
5730	Equipment purchase	-	3,000	20,000
5750	Internet charges	-	721	1,600
5591	Lifeguard office	-	15,000	-
<b>Total pool operations</b>		<b>\$ 5,214</b>	<b>\$ 169,081</b>	<b>\$ 177,901</b>
<b>RECREATION PROGRAMS</b>				
5000	Wages	55,584	60,000	75,500
5010	Payroll expense	10,798	12,000	13,000
5020	FICA expense	4,264	4,590	5,776
5030	Unemployment expenses	36	377	378
5040	Employer match deferred comp	1,080	1,888	1,888
5080	Operating supplies	-	-	2,000
5100	Communication	550	550	550
5300	Miscellaneous expense	-	-	1,000
5560	Adult program - contract	705	3,000	2,000
5730	Equipment purchase	5,737	-	1,000
6110	Youth program - contract	16,087	25,000	43,000
6120	Youth program - operating supplies	-	-	-
6130	Youth sports - basketball	5,250	6,000	6,000
6150	Youth sports - CARA volleyball	-	5,000	5,500
6200	Youth sports - soccer	3,639	8,000	8,000
6210	Youth sports - t-ball	1,841	6,500	6,500
<b>Total recreation programs</b>		<b>\$ 105,571</b>	<b>\$ 132,905</b>	<b>\$ 172,091</b>
<b>COFFEE HOUSE</b>				
5140	Contract maintenance	-	5,000	2,200
5150	Electricity	-	9,500	9,000
5240	Natural gas	-	1,100	1,000
5300	Miscellaneous expense	-	1,000	200
5110	Repair services	-	-	8,000
5670	Replacement program	-	-	15,000
5211	Equipment rental	-	-	1,000
5710	Major repair	-	-	2,000
5760	Pest control	-	-	600
<b>Total coffee house</b>		<b>\$ -</b>	<b>\$ 16,600</b>	<b>\$ 39,000</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - HOA SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
FUND BALANCE - BEGINNING	\$ 443,952	\$ 524,887	\$ 380,294
REVENUES			
Assessment	254,727	-	268,800
AR processing fee	4,050	25,000	15,000
HOA other fees	-	-	2,000
Violations, penalties, other	15,333	40,000	5,000
(Allowance for fees not collected)	-	-	(15,000)
Legal fees reimbursement	9,850	12,500	5,000
Interest income	1,739	100	300
Total revenues	<u>285,699</u>	<u>77,600</u>	<u>281,100</u>
Total funds available	<u>729,651</u>	<u>602,487</u>	<u>661,394</u>
EXPENDITURES (see detail)			
HOA operations	<u>204,764</u>	<u>222,193</u>	<u>277,389</u>
Total expenditures	<u>204,764</u>	<u>222,193</u>	<u>277,389</u>
Total expenditures and transfers out requiring appropriation	<u>204,764</u>	<u>222,193</u>	<u>277,389</u>
FUND BALANCE - ENDING	<u>524,887</u>	<u>380,294</u>	<u>384,005</u>
LESS: RECEIVABLES - NONSPENDABLE	<u>(30,142)</u>	<u>(50,000)</u>	<u>(50,000)</u>
SPENDABLE FUND BALANCE	<u>\$ 494,745</u>	<u>\$ 330,294</u>	<u>\$ 334,005</u>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND- HOA  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

<b>Account</b>		<b>ACTUAL</b>	<b>ESTIMATED</b>	<b>BUDGET</b>
		<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>HOA OPERATIONS</b>				
5300	Miscellaneous	\$ 20,163	\$ 22,000	\$ 22,000
5360	Legal services	15,234	15,000	30,000
5400	Accounting	21,427	20,900	21,500
5430	Lighting	-	-	3,000
5440	Community events	-	-	22,500
5450	District management	11,164	10,900	11,025
5470	Insurance	10,762	12,143	13,114
5500	HOA management contract	115,551	125,000	131,250
5510	HOA AR processing fee	9,670	15,000	21,000
5515	Bad debt expense	143	500	500
5780	Website management	650	750	1,500
<b>Total HOA operations</b>		<b>\$ 204,764</b>	<b>\$ 222,193</b>	<b>\$ 277,389</b>

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/24/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 1	\$ 1	\$ 275,000
REVENUES			
Interest income	-	10	1,000
Total revenues	-	10	1,000
TRANSFERS IN	-	1,376,305	2,478,794
Total funds available	1	1,376,316	2,754,794
EXPENDITURES			
Bond principal	-	-	652,000
Bond interest	-	1,097,816	2,099,294
Paying agent/ Trustee fees	-	3,500	3,500
Total expenditures	-	1,101,316	2,754,794
Total expenditures and transfers out requiring appropriation	-	1,101,316	2,754,794
ENDING FUND BALANCES	\$ 1	\$ 275,000	\$ -

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/26/2022		
	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
FUND BALANCE - BEGINNING	\$ (1,156,024)	\$ 4,671,972	\$ 862,144
REVENUES			
System Development fees NR2	832,500	438,125	183,750
System Development fees NR3	420,000	2,282,500	1,470,000
Intergovernmental - Commerce City:			
Impact fees NR2	175,675	104,527	-
Impact fees NR3	113,376	604,672	-
Sales/Use tax/Permit fees	1,053,057	1,280,701	-
MLEPA payment from NR1MD	2,190,318	2,316,058	2,436,399
MLEPA payment from NR4MD	388	1,253	19,974
Developer advance	22,255,813	7,737,094	5,804,886
Cost reimb - South Adams County W&S	958,256	-	-
Cost reimb - Commerce City	5,409,409	-	-
Transfer from NRMD2	55,869	-	-
Transfer from NRMD3 - Bond Proceeds	31,864,010	12,013,172	4,451,000
Other income	160,459	125,459	-
Interest income	2,800	580	-
Total revenues	65,491,930	26,904,141	14,366,009
Total funds available	64,335,906	31,576,113	15,228,153
EXPENDITURES			
Intergovernmental - SDFs to NR2	717,500	374,500	147,000
Intergovernmental - Impact fees NR2	175,675	104,527	-
Intergovernmental - Sales tax NR2	257,575	260,151	-
Intergovernmental - SDFs to NR3	273,600	1,459,200	957,600
Transfer to NR3	52,499	-	-
Legal	52,663	30,000	30,000
Accounting	19,542	10,000	15,000
District management	-	2,000	5,000
Developer advance repayment	22,528,622	-	4,451,000
Developer advance repayment(MLEPA)	1,625,000	100,000	-
Capital outlay			
Priority Projects			
Filing #34	438,419	2,313,966	-
10A/B/104th Ave Landscape(F35)	345,980	726,000	-
Walden Street/104th traffic signal	119,261	539,000	-
4E/104th Ave Landscape	-	-	-
Filing 26A Landscape	116,135	15,000	-
Filing 36 Landscape	3,050	600	727,300
Southlawn Pool	1,725,000	12,949	-
Monument at 100th Ave/Tower Road	-	125,000	-
Altura Street (104th to 106th Ave)	-	20,000	1,520,000
Engineering	99,658	95,000	50,000
Engineering - 112th	84,345	-	-
Second Creek Crossing - O'Brian Canal/Pond	617,596	100,000	-
Second Creek Regional Detention Pond	-	-	-
Reunion Village 9	208,967	-	-
Reunion Village 7-b & 7-E	2,001,971	-	-
Reunion Ridge Filing 1 infrastructure	13,169,230	14,801,305	20,000
Reunion Ridge Filing 1 landscape	-	545,749	3,600,000
112th Ave/Chambers/Parkside	9,269,302	700,000	-
112th Ave/Parkside/Tower	-	15,000	-
112th Ave/Potomac/Chambers	-	25,000	-
Chambers Road (106th to 112th)	183,923	105,000	-
Mobile Street (Village 7)	500,324	3,997	-
Reunion Village 7A	61,136	145,000	-
Filing 27 landscape	-	3,530	-
Filing 37 Infrastructure	-	3,139,319	-
Filing 37 Landscape	5,012,191	743,169	743,200
Filing 38 Infrastructure	-	2,398,044	-
Filing #2 Infrastructure (Biscay and 100th Ave)	-	-	360,000
Contingency	-	-	101,600
Water system fees	-	424,658	-
Total expenditures	59,663,934	29,337,664	12,727,700
TRANSFERS OUT	-	1,376,305	2,478,794
Total expenditures and transfers out requiring appropriation	59,663,934	30,713,969	15,206,494
FUND BALANCE - ENDING	\$ 4,671,972	\$ 862,144	\$ 21,659
NRMD 4 MLEPA RESERVE	\$ 432	\$ 1,685	\$ 21,659

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
ENTERPRISE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2022

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 6,348,746
REVENUES			
Bond proceeds - series 2021A	-	44,425,000	-
Bond proceeds - series 2021B	-	10,135,000	-
Developer advance	-	10,135,000	-
Administrative fee	-	1,300	2,600
ERU building credits	-	2,563,545	2,787,926
ERU irrigation credits	-	422,508	908,096
Interest income	-	400	500
Total revenues	-	67,682,753	3,699,122
Total funds available	-	67,682,753	10,047,868
EXPENDITURES			
ERU admin fee	-	5,000	10,250
Cost of issuance	-	3,696,209	-
Administrative and filing fees	-	1,300	5,200
Bond interest - series 2021A	-	675,476	1,610,406
Bond principal - series 2021A	-	-	835,000
Trustee fees	-	-	10,000
Developer repayment	-	10,135,000	-
ERU credits purchase	-	46,821,022	-
Total expenditures	-	61,334,007	2,470,856
Total expenditures and transfers out requiring appropriation	-	61,334,007	2,470,856
ENDING FUND BALANCES	\$ -	\$ 6,348,746	\$ 7,577,012
RESERVE FUND	\$ -	\$ 3,341,906	\$ 3,341,906
SURPLUS FUND	-	3,006,840	4,235,106
TOTAL RESERVE	\$ -	\$ 6,348,746	\$ 7,577,012

No assurance provided. See summary of significant assumptions.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Reunion Metropolitan District (the “District”), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The District was organized in conjunction with North Range Metropolitan Districts No. 1, 2, 3, 4, and 5 (collectively “NRMD’s”). The District and the NRMD’s have entered into intergovernmental agreements whereby Reunion provides the construction for street improvements, storm drainage improvements, safety protection facilities, parks and recreation facilities and water and wastewater improvements. The service plan anticipates that the District will be responsible for managing the construction, operation, and maintenance of such improvements and facilities and that the NRMD’s will provide the necessary funding to the District.

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**

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .10%.

**Development Fees**

The District has established a development fee that is to be imposed on new residential and non-residential (commercial and industrial) development within the NRMDs. The system development fee is designed to recover a portion of the estimated costs of the construction of street improvements, storm drainage facilities, parks, trails and street landscaping and water and wastewater infrastructure costs as found in the District's Facility Plan. Residential development fees are as follows:

<u>Single Family</u>		<u>Lot Size</u>
\$	4,375	Less Than 7,500 Square Feet
\$	5,625	Between 7,500 and 11,999 Square Feet
\$	6,250	Over 12,000 Square Feet
<u>Multi Family</u>		<u>Lot Size</u>
\$	3,750	Per Dwelling

The required system development fee is based upon the needs identified in a comprehensive planning document called the Facility Plan that identifies the capital improvements described above.

Additionally, the City of Commerce City has agreed to allow the District to collect and keep the \$1,181 per lot Road Impact Fee that the City has imposed on new development. The District will be able to collect and keep the fees until such time as the costs for any major arterials constructed by the District on behalf of the City are reimbursed.



**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Recreation Center Revenue**

The District imposes a monthly recreation fee on all occupied residential properties within the boundaries of the District and the NRMDs in order to provide for the operating needs of the recreation center. The monthly fee for 2022 is \$28.50 per household and the District has provided an allowance for doubtful collections. Additionally, the recreation center puts on numerous programs throughout the year and charges for these programs in order to offset the costs of organizing and administering such programs.

**HOA Revenue**

The District, by agreement, assumed operational control and responsibility for the Reunion Homeowners' Association (HOA). The annual HOA fee for 2022 is \$8.00 and the District has provided an allowance for doubtful collections. This fee is established by the District on behalf of the Reunion HOA Board and imposed to pay for the expenditures associated with the HOA.

**Sterling Duet Fees**

The District imposes a monthly maintenance fee of \$65 per month on all occupied residential properties within the boundaries of Filing 36 in order to fund the service costs of the filing.

**MLEPA Payments from North Range Districts**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with North Range District Nos. 1, 2, 3 and 4 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion Debt and the operations and maintenance costs of the Districts. The MLEPA generally defines the term "Developer Debt" as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of Public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligation incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term "Senior Bonds" as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term "Reunion Debt" generally means all bonds, agreements or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Enterprise - ERU Credits Revenue**

RMD/ERU Water Credits are rights conveyed to the Issuer pursuant to the ERU Purchase Agreement and are comprised of the RMD/ERU Building Credits and the RMD/ERU Irrigation Credits. The Water Credit Fees are set forth in the Resolution Concerning the Imposition of ERU Water Credit Fees. Per the resolution, the Water Credit Fees set forth for the RMD/ERU Building Credits are \$9,533 and for the RMD/ERU Irrigation Credits are \$7,021 in 2022.

**Expenditures**

**General Government**

General government expenditures included the estimated services necessary to maintain the District's administrative viability, such as legal, management, accounting, insurance, and meeting expenses. These general government expenditures are incurred not only for Reunion, but also on behalf of the NRMD's.

**Operations**

Facilities that are constructed by the District are either turned over to a third party for maintenance (i.e. streets to Commerce City, or water and sewer lines to South Adams County Water and Sanitation District) or maintained by the District (i.e. streets, landscaping, and parks). The budget reflects the District's operational expenditures in order to maintain those assets not conveyed to other entities.

In addition, the cost of operating and maintaining the Reunion Recreation Center and Homeowners' Association are also included under this category, although they are accounted for within their respective special revenue funds

**Capital Outlay**

Anticipated expenditures for capital outlay are reflected in the Capital Projects fund page of the budget.

**Intergovernmental**

In conjunction with the 2017 bond issuance for NRMD No. 2, the District anticipates transferring certain revenues generated by NRMD No. 2 development to NRMD No. 2 in order to pay the principal and interest on the Bonds. In conjunction with the 2020 bond issuance for NRMD No. 3, the District anticipates transferring certain revenues generated by NRMD No. 3 development to NRMD No. 3 in order to pay the principal and interest on the Bonds.

**Debt and Leases**

On June 30, 2017, the District issued its Series 2017, Subordinate Bonds (Non-rated, Cash-Flow, Fill-up bonds) in the original par amount of \$16,600,000 with the final par being \$21,600,000. The bonds bear interest of 4% and are payable beginning December 15, 2017 based on available cash flow from Excess revenues generated from North Range 1 and North Range 2 development. After the December 15, 2017 payment, no payments will be made on the Bonds until \$10.2 million in Excess revenues have been generated to fund certain capital improvements; payments will resume after thereafter.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (Continued)**

**Debt and Leases (Continued)**

On June 28, 2021, the District acting through its Enterprise, issued Series 2021 Revenue Bonds. The Senior Bonds will bear interest at 3.625%, payable semi-annually on June 1 and December 1, beginning on December 1, 2021. Annual mandatory sinking fund principal payments are due on December 1 of each year beginning on December 1, 2022. The Senior Bonds mature on December 1, 2044. To the extent principal of any Senior Bonds is not paid when due, such principal shall remain outstanding until paid or discharged. To the extent interest on any Senior Bond is not paid when due, such interest shall compound semiannually on each interest payment date (June 1 and December 1) at the rate then borne by the Senior Bond. In the event that any amount of principal or interest on the Senior Bonds remains unpaid after the application of all Senior Pledged Revenue available after the sale of all RMD/ERU Water Credits, the Senior Bonds shall be deemed discharged.

The Senior Reserve Fund is initially to be funded in the amount of the Reserve Requirement of \$3,341,906 upon the issuance of the Bonds. The Senior Reserve Fund is required to be maintained in an amount equal to the lesser of the Reserve Requirement or 10% of the principal amount of the Senior Bonds then outstanding, calculated on each Interest Payment Date and on the date of any optional redemption.

Senior Pledged Revenue that is not needed to pay debt service on the Senior Bonds in any year will be deposited to and held in the Senior Surplus Fund, up to the Maximum Surplus Amount of \$4,442,500. The Senior Reserve Fund is required to be maintained in an amount equal to the lesser of the Maximum Surplus Amount or 10% of the principal amount of the Senior Bonds then outstanding, calculated on each Interest Payment Date and on the date of any optional redemption.

The Subordinate Bonds will bear interest at the rate of 8.000% per annum and payable annually on December 15, but only to the extent of available Subordinate Pledged Revenue. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. The Subordinate Bonds mature on December 15, 2044. In the event that any amount of principal or interest on the Subordinate Bonds remains unpaid after the application of all Subordinate Pledged Revenue available after the sale of all RMD/ERU Water Credits, the Subordinate Bonds shall be deemed discharged.

The District has no operating or capital leases.

**REUNION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The District does not provide for Emergency Reserves. The taxing entities of North Range Metropolitan District No. 1, North Range Metropolitan District No. 2, North Range Metropolitan District No. 3, and North Range Metropolitan District No. 4 provide for emergency reserves equal to at least 3% of fiscal year spending, as defined under TABOR.

**Debt Service Reserve**

The District maintains a debt service reserve as required with the issuance of the Series 2021 Bonds.

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

**REUNION METROPOLITAN DISTRICT**  
**SCHEDULE OF ESTIMATED DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2022**

**\$44,425,000 Special Revenue Bonds**

**Series 2021A**

**Dated June 30, 2021**

**Principal Due December 1**

**Interest Rate 3.625%**

**Payable June 1 and December 1**


<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	\$ 835,000	\$ 1,610,406	\$ 2,445,406
2023	2,280,000	1,580,138	3,860,138
2024	4,338,000	1,497,488	5,835,488
2025	4,852,000	1,340,235	6,192,235
2026	6,928,000	1,164,350	8,092,350
2027	8,102,000	913,210	9,015,210
2028	8,994,000	619,513	9,613,513
2029	8,096,000	293,480	8,389,480
	<u>\$ 44,425,000</u>	<u>\$ 9,018,820</u>	<u>\$ 53,443,820</u>

No assurance provided. See summary of significant assumptions.

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments****TO:** County Commissioners<sup>1</sup> of Adams County, Colorado.**On** behalf of the Reunion Metropolitan District,  
(taxing entity)<sup>A</sup>the Board of Directors  
(governing body)<sup>B</sup>of the Reunion Metropolitan District  
(local government)<sup>C</sup>**Hereby** officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 299,310  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)**Note:** If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ 299,310  
calculated using the NET AV. The taxing entity's total (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
property tax revenue will be derived from the mill levy **USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED**  
multiplied against the NET assessed valuation of: **BY ASSESSOR NO LATER THAN DECEMBER 10****Submitted:** 12/10/2021 for budget/fiscal year 2022.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	<u>\$0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0.000</u> mills	<u>\$0</u>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<u>0.000</u> mills	<u>\$ 0</u>

Contact person: \_\_\_\_\_ Daytime  
(print) Shelby Clymer phone: (303) 779-5710

Signed:  Title: Accountant for District

<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

## **CERTIFICATION OF TAX LEVIES, continued**

### **THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).**

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

### **CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

#### **BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

#### **CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.