

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2024**

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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**ASSESSED VALUATION**

Vacant land	\$	145	\$	145	\$	140
Certified Assessed Value	\$	145	\$	145	\$	140

**MILL LEVY**

Total mill levy	0.000	0.000	0.000
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**PROPERTY TAXES**

Budgeted property taxes	\$	-	\$	-	\$	-
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**BUDGETED PROPERTY TAXES**

General	\$	-	\$	-	\$	-
	\$	-	\$	-	\$	-

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1**  
**2024 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 Arapahoe County on September 28, 2006, 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 5, 2006, and as modified on September 3, 2013. The District's service area is located entirely within the City of Littleton, Arapahoe County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including water, sanitation, streets, safety protection, storm drainage, covenant enforcement and design review services, and parks and recreation facilities.

At its formation election held on November 5, 2005, the District's voters authorized general obligation indebtedness of \$5,000,000 for a sanitary sewer and transmission system, \$5,000,000 for refinancing of District debt, and \$100,000 for general operations and maintenance.

At a subsequent election held on November 6, 2007 the District approved additional general obligation indebtedness of \$6,000,000 each for the following: street improvements, a sanitation system, a potable and non-potable water supply, parks and recreation facilities, refinancing of District debt and \$560,000 for general operations and maintenance. The election also approved an annual increase in taxes of \$49,200,000 for the above listed purposes, with the exception of general operations and maintenance which has been approved for an annual increase in taxes of \$4,100,000.

On November 5, 2013 the District's voters approved for an annual increase in taxes of \$5,000,000 for general operations and maintenance and \$40,000,000 for payment due pursuant to intergovernmental agreements (IGA). The District also approved general obligation indebtedness of \$40,000,000 for each of the following: street improvements, parks and recreation facilities, a potable and non-potable water supply, a sanitation system, a transportation system, mosquito control facilities, traffic and safety controls, fire protection, television relay and translation system, security services, and debt refinancing. Additionally, the District's electors authorized the District to collect, retain and spend all revenue annually, other than ad valorem taxes, without regard to limitations under TABOR.

**Revenues**

No revenues are anticipated for 2024.

**Expenditures**

No expenditures are anticipated for 2024.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The following is an analysis of anticipated changes in the District’s long-term obligations for years ending December 31, 2023 and 2024:

	Balance at December 31, 2022	Additions	Retirements	Anticipated Balance at December 31, 2023
Developer Advance - O&M	\$ 508,857	\$ -	\$ -	\$ 508,857
Accrued Interest on Developer Advance - O&M	221,102	40,709	-	261,811
Total	<u>\$ 729,959</u>	<u>\$ 40,709</u>	<u>\$ -</u>	<u>\$ 770,668</u>

	Balance at December 31, 2023	Additions	Retirements	Anticipated Balance at December 31, 2024
Developer Advance - O&M	\$ 508,857	\$ -	\$ -	\$ 508,857
Accrued Interest on Developer Advance - O&M	261,811	40,709	-	302,520
Total	<u>\$ 770,668</u>	<u>\$ 40,709</u>	<u>\$ -</u>	<u>\$ 811,377</u>

The District has no outstanding debt nor any capital or operating leases.

**Reserve Funds**

The District has not provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2024, as defined under TABOR as the District anticipates dissolving in 2024.

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