

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Vacant land	\$ 80	\$ 80	\$ 80
Certified Assessed Value	\$ 80	\$ 80	\$ 80
MILL LEVY			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES			
	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

South Santa Fe Metropolitan District No. 1 (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 on June 19, 2007, 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 County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 2. The District is the Service District, and South Santa Fe Metropolitan District No. 2 is the Financing District.

The District held its organizational meeting on July 11, 2007. On November 7, 2006, the District's voters authorized total indebtedness of \$182,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$60,000,000 for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes Section 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 and Expenditures

The District does not anticipate any financial activity in 2023.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.