

**CERTIFICATION OF BUDGET**

**TO: THE DIVISION OF LOCAL GOVERNMENT  
Department of Local Affairs  
1313 Sherman Street, Room 520  
Denver, Colorado 80203**

This is to certify that the budget, as attached hereto, is a true and accurate copy of the budget for the Polo Reserve Metropolitan District, City of Littleton, County of Arapahoe, Colorado, for the budget year beginning January 1, 2022 and ending December 31, 2022, as adopted by the Board of Directors on November 30, 2021.

Adopted on the 30<sup>th</sup> day of November, 2021.

POLO RESERVE METROPOLITAN  
DISTRICT

By: \_\_\_\_\_

  
Sander Weiss, President

**ADOPTED 2022 BUDGET**

**POLO RESERVE**

**METROPOLITAN DISTRICT**

**CITY OF LITTLETON**

**COUNTY OF ARAPAHOE, COLORADO**

# **POLO RESERVE METROPOLITAN DISTRICT**

## **2022 BUDGET MESSAGE**

The Polo Reserve Metropolitan District was organized in December 2002 for the purpose of financing the acquisition of certain recreational improvements, specifically polo fields within the Polo Reserve community and to provide for the ongoing maintenance of those recreation improvements. The District is authorized to and has acquired water rights for the non-potable irrigation of the polo fields and other areas within the Polo Reserve community. The District also has street services authority, but has not exercised those powers because the roads in the community are privately owned by the Homeowners' Association. In 2003, the District issued \$1,555,000 in limited tax general obligation bonds to finance the acquisition of the polo fields. In 2021, the District paid their general obligation bonds in full.

### **Revenue**

The primary source of revenue for the District in 2022 is anticipated to come from property tax revenue, specific ownership taxes and certain other miscellaneous revenues. For 2022, the District anticipates imposing a property tax mill levy of 10.775 for operation and maintenance. The District's debt was paid in full in 2021 and, therefore, will not impose a property tax mill levy for debt service.

### **Administrative Expenses**

Administrative expenses are anticipated for legal accounting and management services. Operational expenses are primarily for the operation and maintenance of the polo fields and the related irrigation system, including the District's water pump station.

### **Accounting Method**

The District prepares its budget on the modified accrual basis of accounting.

### **Lease Purchase Agreements**

The District has not entered into, nor does it contemplate entering into any lease purchase agreements during 2022.

POLO RESERVE METROPOLITAN DISTRICT - 2022 BUDGET

	GENERAL OPERATING FUND		ADOPTED BUDGET 2022
	ACTUAL 2020	ESTIMATED 2021	
Beginning Fund Balance	\$407,590	\$387,438	\$291,241
<b>REVENUE</b>			
Annual Fee (Fees in Lieu of Taxes)	\$10,241	\$10,517	\$10,517
J5 Annual Fee	9,000	9,000	9,000
J5 Reimbursements	26,154		
Irrigation Pump Station		0	0
Electrial		7,702	8,119
Landscape		0	0
Repairs		1,015	1,040
Sprinkler		6,137	7,960
Water		2,356	2,667
Other		0	1,720
HOA Reimbursements	36,337		
Irrigation Pump Station		0	0
HOA Electrical		10,105	10,149
HOA Landscape and Contract		6,625	0
HOA Pump		1,269	6,824
HOA Sprinkler		7,671	1,300
HOA Other		0	9,950
Interest income	196	316	2,150
Polo Classic Fee	0	15,339	15,339
Town of Columbine Reimbursement	625	860	860
Property Tax Revenue - Operating	77,546	77,756	77,994
Specific Ownership Tax	14,835	14,661	14,700
Miscellaneous	2,098	0	0
<b>TOTAL REVENUE</b>	<b>\$177,032</b>	<b>\$171,329</b>	<b>\$180,289</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$584,622</b>	<b>\$558,767</b>	<b>\$471,530</b>
<b>EXPENDITURES</b>			
Operations:			
Contingency		\$0	\$0
Reserve Study - ASR	0	\$0	\$0
Electric Charges	21,951	19,707	20,299
Landscape Contract	68,881	66,249	68,236
Landscape Maintenance	36,534	1,299	0
Miscellaneous Repairs/On-Call Engineering	23,670	60	60
Solitude Lake Management		0	4,300
Pump Repairs		2,537	2,600
Sprinkler Repairs		15,566	15,600
Water		2,590	2,667
Administrative:			
Audit and accounting	14,455	4,700	4,700
Bank Service Charges	372	210	210
Bookkeeping		9,754	15,047
Dues/Election		433	433
Insurance	4,194	4,091	4,100
Landscape Administration		0	0
Legal Fees	25,963	22,387	23,000
Office Expense		500	500
Treasurer's fees	1,164	1,168	1,200
Interest Expense		50	0
Transfer to Debt Service Fund		116,225	0
Capital Improvements	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$197,184</b>	<b>\$267,526</b>	<b>\$162,952</b>
<b>ENDING FUND BALANCE</b>	<b>\$387,438</b>	<b>\$291,241</b>	<b>\$308,578</b>

**DEBT SERVICE FUND**

	<b>ACTUAL 2020</b>	<b>ESTIMATED 2021</b>	<b>ADOPTED BUDGET 2022</b>
Beginning Fund Balance	-527	-1,143	\$0
<b><u>REVENUE</u></b>			
Property Tax Revenues	\$130,595	\$134,901	\$0
Transfer from General Fund	0	\$116,225	\$0
<b>TOTAL REVENUE</b>	<b>\$130,595</b>	<b>\$249,983</b>	<b>\$0</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$130,068</b>	<b>\$248,840</b>	<b>\$0</b>
<b><u>EXPENSES</u></b>			
Bond Interest	\$19,250	\$7,957	\$0
Bond Principal	110,000	240,000	0
Treasurer's Fee	1,961	2,026	0
<b>TOTAL EXPENSES</b>	<b>131,211</b>	<b>249,983</b>	<b>0</b>
<b>ENDING FUND BALANCE</b>	<b>-\$1,143</b>	<b>0</b>	<b>\$0</b>

**RESOLUTION 2021-11-2**

**POLO RESERVE METROPOLITAN DISTRICT**  
**CITY OF LITTLETON, COUNTY OF ARAPAHOE, COLORADO**

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**A RESOLUTION SUMMARIZING THE EXPENDITURES AND REVENUES  
AND ADOPTING A BUDGET FOR THE POLO RESERVE METROPOLITAN  
DISTRICT, CITY OF LITTLETON, COUNTY OF ARAPAHOE, COLORADO,  
FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF  
JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022**

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**WHEREAS**, the Board of Directors of the Polo Reserve Metropolitan District appointed Glenn C. Lee, the District's Treasurer, to prepare and submit a proposed budget to said governing body at the proper time; and

**WHEREAS**, Glenn C. Lee submitted a proposed budget to the Board of Directors of the Polo Reserve Metropolitan District on or before October 15, 2021 for its consideration; and

**WHEREAS**, upon due and proper notice, published in accordance with law, a hearing was held on said proposed budget on Tuesday, November 30, 2021; and

**WHEREAS**, the proposed budget has been prepared to comply with all terms, limitations and exemptions, including but not limited to reserve transfers and expenditure exemptions under Article X, Section 20, of the Colorado Constitution, and other laws or obligations which are applicable to or binding upon the District; and

**WHEREAS**, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains balanced, as required by law.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Polo Reserve Metropolitan District, City of Littleton, County of Arapahoe, Colorado:

**Section 1.** That the estimated expenditures for each fund for the calendar year beginning on the first day of January 2022, and ending on the last day of December 2022, are as follows:

<b>General Fund:</b>	
Operation and Maintenance	\$162,952
<b>Debt Service Fund:</b>	\$ 0
<b>Total Expenditures</b>	<u>\$162,952</u>

**Section 2.** That the estimated revenues for each fund for the calendar year beginning on the first day of January 2022, and ending on the last day of December 2022, are as follows:

<b>General Fund:</b>	
From Reserve Fund Balance	\$ 0
From sources other than general property tax revenue	\$102,295
From general property tax revenue	\$ 77,994
From tax refund/abatements	\$ 0
<b>Total General Fund Revenues:</b>	<u>\$180,289</u>
<b>Debt Service Fund:</b>	
From Reserve Fund Balance	\$ 0
From sources other than general property tax revenue	\$ 0
From general property tax revenue	\$ 0
<b>Total Debt Service Fund Revenue:</b>	<u>\$ 0</u>
<b>Total General Fund and Debt Service Revenue</b>	<b>\$180,289</b>

**Section 3.** That the budget, as submitted, amended, and herein summarized by fund, be and the same hereby is, approved and adopted as the budget of the Polo Reserve Metropolitan District for the calendar year 2022.


**Section 4.** That the budget, as herein above approved and adopted, shall be a part of the public record of the Polo Reserve Metropolitan District, a copy of which is attached hereto as Exhibit "A", and shall be certified by the treasurer, secretary or president of the District to all appropriate agencies.

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Adopted this 30<sup>th</sup> day of November, 2021.

POLO RESERVE METROPOLITAN  
DISTRICT

By: \_\_\_\_\_

  
Sandor Weiss, President

Attest:

  
William D. Steigers, Secretary



**RESOLUTION 2021-11-3**

**POLO RESERVE METROPOLITAN DISTRICT**  
**CITY OF LITTLETON, COUNTY OF ARAPAHOE, COLORADO**

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**A RESOLUTION APPROPRIATING SUMS OF MONEY FOR THE POLO  
RESERVE METROPOLITAN DISTRICT IN THE AMOUNT AND FOR THE  
PURPOSES SET FORTH BELOW FOR THE 2022 BUDGET**

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**WHEREAS**, the Board of Directors of the Polo Reserve Metropolitan District adopted the annual budget for 2022 prior to certification of the mill levy; and

**WHEREAS**, the Board of Directors of the Polo Reserve Metropolitan District has made provision in the budget for revenues in an amount equal to or greater than the total proposed expenditures as set forth therein; and

**WHEREAS** it is not only required by law but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operation of the Polo Reserve Metropolitan District for calendar year 2022.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Polo Reserve Metropolitan District, City of Littleton, County of Arapahoe, Colorado, as follows:

**Section 1.** That the following sums of money are hereby appropriated from the revenues of each fund and for the purposes set forth below:

<b>General Fund:</b>	
Operation and Maintenance	\$162,952
<b>Debt Service Fund:</b>	\$    0
<b>Total Expenditures</b>	<b>\$162,952</b>

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Adopted this 30<sup>th</sup> day of November, 2021.

POLO RESERVE METROPOLITAN  
DISTRICT

By:   
Sandor Weiss, President

Attest:  
  
William D. Stegers, Secretary

**RESOLUTION 2021-11-4**

**POLO RESERVE METROPOLITAN DISTRICT**  
**CITY OF LITTLETON, COUNTY OF ARAPAHOE, COLORADO**

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**A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2021 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE POLO RESERVE METROPOLITAN DISTRICT, COUNTY OF ARAPAHOE, COLORADO FOR THE 2022 BUDGET YEAR.**

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**WHEREAS**, the Board of Directors of the Polo Reserve Metropolitan District, adopted the District's annual budget in accordance with the Colorado Local Government Law; and

**WHEREAS**, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$77,994 and

**WHEREAS**, the amount of money necessary to balance the budget for debt service purposes from general property tax revenue is \$0; and

**WHEREAS**, the 2021 valuation for assessment for the Polo Reserve Metropolitan District, as certified by the Arapahoe County Assessor, is \$7,238,394.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Polo Reserve Metropolitan District, City of Littleton, County of Arapahoe, Colorado as follows:

**Section 1.** That for the purpose of meeting all general operating, maintenance and contingency expenses of the Polo Reserve Metropolitan District during the 2022 budget year, there is hereby levied a tax of 10.775 mills upon each dollar of the total valuation for assessment of all taxable property within the Polo Reserve Metropolitan District to raise \$77,994 in revenue.


**Section 2.** That for debt service payments for the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar to raise \$0 in revenues.

**Section 3.** That the Secretary, Treasurer or President of the District is hereby authorized and directed to certify to the County Commissioners of Arapahoe County, Colorado the mill levies for the District as hereinabove determined and set, but as recalculated as necessary based upon the final certification of Assessed Valuation from Arapahoe County, Colorado in order to comply with any applicable revenue and other budgetary limits.


Adopted this 30<sup>th</sup> day of November, 2021.

POLO RESERVE METROPOLITAN  
DISTRICT

By:

  
\_\_\_\_\_  
Sandor Weiss, President

Attest:

  
\_\_\_\_\_  
William D. Steigers, Secretary

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the Board of Directors,  
(taxing entity)<sup>A</sup>

the \_\_\_\_\_,  
(governing body)<sup>B</sup>

of the Polo Reserve Metropolitan District,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 7,238,394 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 calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \_\_\_\_\_ (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** December 14, 2021 for budget/fiscal year 2022.  
(not 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>	10.775 mills	\$ 77,994
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0.000 > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>10.775 mills</b>	<b>\$ 77,994</b>
3. General Obligation Bonds and Interest <sup>J</sup>	0.000 mills	\$ 0
4. Contractual Obligations <sup>K</sup>	0.000 mills	\$ 0
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	0.000 mills	\$ 0
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>10.775 mills</b>	<b>\$ 77,994</b>

Contact person: Timothy J. Flynn Daytime phone: (303) 986-1551  
(print)  
Signed:  Title: Attorney for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<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.