

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4**

**ANNUAL BUDGET**

**FOR YEAR ENDING DECEMBER 31, 2024**

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/19/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 2,538	\$ 100
REVENUES			
Property taxes	1,042	680	3,327
Specific ownership taxes	62	28	133
Interest income	32	-	-
Developer advance	7,918	23,124	47,000
Total revenues	<u>9,054</u>	<u>23,832</u>	<u>50,460</u>
Total funds available	<u>9,054</u>	<u>26,370</u>	<u>50,560</u>
EXPENDITURES			
General and administrative			
Accounting	5,172	11,000	20,000
County Treasurer's fee	16	10	50
Dues and membership	378	147	500
Insurance	-	2,663	3,000
Legal	-	10,000	23,000
Election	-	1,250	-
Contingency	-	-	2,250
Website	950	1,200	1,200
Total expenditures	<u>6,516</u>	<u>26,270</u>	<u>50,000</u>
Total expenditures and transfers out requiring appropriation	<u>6,516</u>	<u>26,270</u>	<u>50,000</u>
ENDING FUND BALANCES	<u>\$ 2,538</u>	<u>\$ 100</u>	<u>\$ 560</u>
EMERGENCY RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 200</u>
TOTAL RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 200</u>

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/19/23

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

**ASSESSED VALUATION**

Agricultural	\$ 270	\$ 1,660	\$ -
State assessed	-	3,130	3,090
Vacant land	70,990	80	245,080
Oil and Gas	32,930	52,820	72,960
Personal property	-	10,280	11,530
Certified Assessed Value	\$ 104,190	\$ 67,970	\$ 332,660

**MILL LEVY**

General	10.000	10.000	10.000
Total mill levy	10.000	10.000	10.000

**PROPERTY TAXES**

General	\$ 1,042	\$ 680	\$ 3,327
Budgeted property taxes	\$ 1,042	\$ 680	\$ 3,327

**BUDGETED PROPERTY TAXES**

General	\$ 1,042	\$ 680	\$ 3,327
	\$ 1,042	\$ 680	\$ 3,327

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4  
2024 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 Weld County on January 3, 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 Town of Johnstown on May 21, 2018. The District’s service area is located entirely within the Town of Johnstown, Weld County, Colorado.

The District was established to provide financing for the acquisition, construction and installation of public improvements including, but not limited to, streets, sanitary sewer, storm sewer, drainage, water, and parks and trails, and to provide the operation and maintenance of these improvements.

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4  
2024 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Property Taxes (continued)**

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4% of the property taxes collected.

**Developer Advance**

A significant portion of operations and maintenance costs of the District are expected to be funded by the Developer.

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated 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.

**Debt and Leases**

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

**Reserves**

**Emergency Reserves**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

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