

# ROAM METROPOLITAN DISTRICT NO. 1

## 2021 Budget Message

### Introduction

Roam Metropolitan District No. 1, (the "District") is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed on November 29, 2018. The District is located in the Town of Winter Park, Grand County, Colorado. The District was organized to plan for, design, acquire, construct, install, relocate, redevelop, provide and finance public improvements and related operation and maintenance services within the boundaries of the District. The District has no employees at this time and all operations and administrative functions are contracted.

The 2021 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2021 fiscal year based on available revenues. This budget provides for the general operation of the District and facilitation of capital project expenditures.

The District's 2020 assessed value increased 392.83% to \$29,620 from \$7,540. The District certified a General Fund mill levy of 55.664 mills for taxes to be collected in the 2021 fiscal year.

---

### Budgetary Basis of Accounting

The District uses fund accounting to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include District administration, legal services, and other expenses related to statutory operations of a local government.

The **Capital Projects Fund** is used to account for revenues and expenditures to complete public improvements.

### Emergency Reserve

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

**ROAM METROPOLITAN DISTRICT NO 1**  
**Assessed Value, Property Tax and Mill Levy Information**

<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2021 Adopted Budget</b>
------------------------	--------------------------------	--------------------------------

<b>Assessed Valuation</b>	\$	-	\$	7,540	\$	29,620
---------------------------	----	---	----	-------	----	--------

**Mill Levy**

General Fund	-	-	-	-	-	55.664
Debt Service Fund	-	-	-	-	-	-
Refunds and Abatements	-	-	-	-	-	-

<b>Total Mill Levy</b>	-	-	-	-	-	<u>55.664</u>
------------------------	---	---	---	---	---	---------------

**Property Taxes**

General Fund	\$	-	\$	-	\$	1,649
Debt Service Fund	-	-	-	-	-	-
Refunds and Abatements	-	-	-	-	-	-

<b>Actual/Budgeted Property Tax</b>	\$	-	\$	-	\$	<u>1,649</u>
-------------------------------------	----	---	----	---	----	--------------

**ROAM METROPOLITAN DISTRICT NO 1**

**GENERAL FUND  
2021 Adopted Budget  
with 2019 Actual and 2020 Estimated**

	<b>2019 Actual</b>	<b>2020 Estimated</b>	<b>2021 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ 5,872
<b>REVENUE</b>			
Property Taxes	-	-	1,649
Specific Ownership Taxes	-	-	99
Developer Advances	-	110,000	200,000
Transfer from District No. 2	-	-	3,152
Transfer from District No. 3	-	-	59
<b>Total Revenue</b>	-	110,000	204,959
<b>Total Funds Available</b>	-	110,000	210,831
<b>EXPENDITURES</b>			
Accounting and Finance	-	10,500	10,500
District Management	-	18,000	12,500
Election	-	179	-
Insurance	-	8,449	10,000
Legal	-	65,000	25,000
Office, Dues, Newsletters & Other	-	2,000	1,000
Treasurer's Fees	-	-	25
Road Maintenance	-	-	25,000
Landscape Maintenance	-	-	50,000
River Maintenance	-	-	10,000
Contingency	-	-	50,000
Reserve	-	-	52
<b>Total Expenditures</b>	-	104,128	194,077
<b>Total Expenditures Requiring Appropriation</b>	-	104,128	194,077
<b>ENDING FUND BALANCE</b>	\$ -	\$ 5,872	\$ 16,754

**ROAM METROPOLITAN DISTRICT NO 1**

**CAPITAL PROJECTS FUND  
2021 Adopted Budget  
with 2019 Actual and 2020 Estimated**

	<b>2019 Actual</b>	<b>2020 Estimated</b>	<b>2021 Adopted Budget</b>
BEGINNING FUND BALANCE	\$ -	\$ -	\$ (16,000)
<b>REVENUE</b>			
Developer Advances	-	-	100,000
<b>Total Revenue</b>	-	-	100,000
<b>Total Funds Available</b>	-	-	84,000
<b>EXPENDITURES</b>			
Engineering	-	16,000	80,000
<b>Total Expenditures</b>	-	16,000	80,000
<b>Total Expenditures Requiring     Appropriation</b>	-	16,000	80,000
<b>ENDING FUND BALANCE</b>	\$ -	\$ (16,000)	\$ 4,000