

SPRING HILL METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2022

**SPRING HILL METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2022 BUDGET
For the Years Ended and Ending December 31,**

6/7/22

	ACTUAL 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Total revenues	-	-
Total funds available	-	-
EXPENDITURES		
General and administrative		
Total expenditures	-	-
Total expenditures and transfers out requiring appropriation	-	-
ENDING FUND BALANCE	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

SPRING HILL METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

6/7/22

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

No assurance provided. See summary of significant assumptions.

**SPRING HILL METROPOLITAN DISTRICT NO. 1
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Spring Hill Metropolitan District No. 1 (“District”), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District’s service area is located in the Town of Erie, Colorado (“Town”). The District was established to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of public improvements, including streets improvements, traffic and safety controls, park and recreation improvements and facilities, drainage improvements, and irrigation system, and all related operation and maintenance services.

The Town approved a Consolidated Service Plan, on October 26, 2021, for the District and Spring Hill Metropolitan District Nos. 2, 3, and 4. Such Service Plan limits the aggregate amount of debt that they may issue together to \$60,000,000.

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.

Revenues and Expenditures

The District does not anticipate any financial activity in 2022.

Debt and Leases

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

This information is an integral part of the accompanying budget.