

INOVA AERO METROPOLITAN DISTRICT

2022 BUDGET MESSAGE

INOVA Aero Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the Arapahoe County District Court on November 29, 2021, and is governed pursuant to the provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Arapahoe County, Colorado.

The District was organized for the purpose of coordinating and financing the acquisition, construction, completion, operation, and maintenance of public infrastructure and services within and without the District. The improvements will be acquired, constructed, and completed for the collective use and benefit of the property owners within, and residents of, the District. Upon completion, the District will transfer certain improvements to other governmental entities as appropriate. The District may operate and maintain all other improvements for the benefit of all property owners within, and residents of, the District.

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

The District's budget was prepared using the modified accrual basis of accounting, in accordance with requirements of Section 29-1-105, C.R.S. The District's budget has been adopted after proper postings, publications and public hearing.

**RESOLUTION
TO ADOPT 2022 BUDGET AND APPROPRIATE SUMS OF MONEY
INOVA AERO METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE INOVA AERO METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022

WHEREAS, the Board of Directors of the Inova Aero Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on January 24, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INOVA AERO METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Inova Aero Metropolitan District for calendar year 2022.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 5. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 24th day of January, 2022.

INOVA AERO METROPOLITAN
DISTRICT



President

ATTACH COPY OF THE ADOPTED BUDGET

**INOVA AERO METROPOLITAN DISTRICT
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
2021 and 2022 Adopted Budget**

GENERAL FUND	2020 Actual	2021 Adopted Budget	2021 Actual (thru 12/31)	2022 Adopted Budget
Revenues				
Property taxes	-	-	-	-
Other	-	-	-	-
Developer Advance	0	0	-	50,000
Total Revenues	\$0	\$0	\$0	\$50,000
Expenditures				
District Acct, Adm & Management	-	-	-	5,000
District Engineer	-	-	-	-
Insurance	-	-	-	2,500
Legal	-	-	-	25,000
Office, Dues and Other	-	-	-	1,500
Contingency	-	-	-	16,000
Total Operating Expenditures	\$0	\$0	\$0	\$50,000
Revenues over/(under) Expenditure	\$0	\$0	\$0	\$0
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$0	\$0	\$0	\$0
Mill Levy	-	-	-	-
Total Property Taxes	\$0	\$0	\$0	\$0