

**LEGATO COMMUNITY AUTHORITY**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2021**

**LEGATO COMMUNITY AUTHORITY  
GENERAL FUND  
2021 BUDGET AS ADOPTED**

**For the Years Ended and Ending December 31,**

11/15/2020

ADOPTED 2021
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BEGINNING FUND BALANCES	\$	-
REVENUES		
1 Developer advance		50,000
Total revenues		50,000
Total funds available		50,000
EXPENDITURES		
General and administration		
2 Accounting		20,000
3 Contingency		1,500
4 Dues and membership		500
5 Insurance		3,000
6 Legal		25,000
Total expenditures		50,000
Total expenditures and transfers out requiring appropriation		50,000
ENDING FUND BALANCES	\$	-

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**LEGATO COMMUNITY AUTHORITY  
PROPERTY TAX SUMMARY INFORMATION  
For the Years Ended and Ending December 31,**

11/15/2020

ADOPTED 2021
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ASSESSED VALUATION - ADAMS

Certified Assessed Value

\$	-
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MILL LEVY

PROPERTY TAXES

Budgeted Property Taxes

\$	-
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BUDGETED PROPERTY TAXES

\$	-
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This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**LEGATO COMMUNITY AUTHORITY  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**SERVICES PROVIDED**

Legato Metro Districts Nos. 1-7 and the Authority are expected to work together to provide for the acquisition, construction, and financing of the public improvements as well as for the administration and operations of the community.

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

**REVENUES**

**Developer Advance**

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**LEGATO COMMUNITY AUTHORITY  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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. Estimated expenditures related to street repairs and maintenance, street lights, street sweeping, landscaping, mowing, parks and open space maintenance, utilities and snow removal were also included the General Fund budget.

**Capital Outlay**

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

**Emergency Reserve**

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

**LEGATO METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

**Debt and Leases**

The District does not have any debt.

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