

VILLAGE AT NORTH CREEK METROPOLITAN DISTRICT
RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of the Village at North Creek Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2022 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 10, 2022, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Village at North Creek Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	49,896
Total		49,896

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses		\$0
From fund transfers		\$0
From sources other than general property tax		\$49,868
From general property tax		\$28
Total		\$49,896

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2023 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$28; and

WHEREAS, the 2022 valuation for assessment of the District, as certified by the County Assessor, is \$470.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Village at North Creek Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 60.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$28.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Village at North Creek Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:		\$49,896
	Total	<hr/> \$49,896

Adopted this 10th day of November, 2022.

VILLAGE AT NORTH CREEK
METROPOLITAN DISTRICT

By: 

President

Attest:



Secretary

**VILLAGE AT NORTH CREEK METROPOLITAN DISTRICT
GENERAL FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2021 Actual</u>	<u>2022 Estimated</u>	<u>2023 Adopted</u>
Beginning Balance	\$ -	\$ -	\$ -
<u>REVENUE</u>			
Property taxes (60.000)	32	31	28
Developer advances	49,868	49,868	49,868
	<u>49,900</u>	<u>49,899</u>	<u>49,896</u>
TOTAL	<u>\$ 49,900</u>	<u>\$ 49,899</u>	<u>\$ 49,896</u>
TOTAL FUNDS AVAILABLE	<u>\$ 49,900</u>	<u>\$ 49,899</u>	<u>\$ 49,896</u>
<u>EXPENSES</u>			
Legal	15,000	13,000	13,000
Election	-	2,000	2,000
Management and Accounting	7,200	7,200	7,200
Insurance	3,000	3,000	3,000
Contingency	24,700	24,699	24,696
	<u>49,900</u>	<u>49,899</u>	<u>49,896</u>
TOTAL	<u>\$ 49,900</u>	<u>\$ 49,899</u>	<u>\$ 49,896</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation	\$ 530	\$ 510	\$ 470

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the VILLAGE AT NORTH CREEK METROPOLITAN DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B


of the VILLAGE AT NORTH CREEK METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 470 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/22 for budget/fiscal year 2023.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	60.000 mills	\$ 28
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	60.000 mills	\$ 28
3. General Obligation Bonds and Interest ^J	_____ mills	_____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	60.000 mills	\$28

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4968
Signed:  Title: CEO

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).