

**BUDGET RESOLUTION
(2022)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF WELD)

At the special meeting of the Board of Directors of SUNSET PARKS METROPOLITAIN DISTRICT (The District) Town of Erie, County of Weld, Colorado, held at 10:00 AM. on Monday, November 15, 2021, at 1641 California Street, Suite 300, Denver, CO 80111, via zoom:

<https://us02web.zoom.us/j/85382401092?pwd=Q3NNaVVFa3gxWGdEcFpSWHprWW9rZz09&from=addon>
Meeting ID: 853 8240 1092, Passcode: 088705, Telephone: 1 253 215 8782 US

there were present:

Stephen Foley, Yvonne Seaman and Bob Swenson

Also present was Dianne Miller, Sonja Steele and Rhonda Bilek of Miller & Associates Law Offices, LLC ("District Counsel").

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Seaman introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE SUNSET PARKS METROPOLITAN DISTRICT, TOWN OF ERIE, COUNTY OF WELD, 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 (the "Board") of the Sunset Parks Metropolitan District (the "District") has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2021; and

WHEREAS, the proposed 2022 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 10, 2021, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 AM on November 15, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUNSET PARKS METROPOLITAN DISTRICT, WELD COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022.

Section 3. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$10,652.98, and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is \$191,380. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 4. 2022 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$0.00 and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is \$0.00. That for the purposes of meeting all debt retirement expenses of the District during the 2021 budget year, there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Weld County Board of County Commissioners, no later than December 15, 2021, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. 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.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Stephen Foley .

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 15, 2021.

SUNSET PARKS METROPOLITAN DISTRICT

By: DocuSigned by:
Stephen Foley

Stephen Foley, President

ATTEST:

DocuSigned by:
Yvonne Seaman

Yvonne Seaman, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF WELD
SUNSET PARKS METROPOLITAN DISTRICT

I, Yvonne Seaman, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the Sunset Parks Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 10:00 AM. on Monday, November 15, 2021, at 1641 California Street, Suite 300, Denver, CO 80111 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 15, 2021.

DocuSigned by:

Yvonne Seaman

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Yvonne Seaman, Secretary/Treasurer

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE
SUNSET PARKS METROPOLITAN DISTRICT
2022 BUDGET

Sunset Parks MDAcural 2020 Estimated 202 Adopted 2022

Beginning Funds Available	105,899	35,157	32,248
Revenue:			
Property Taxes	16,306	33,554	10,653
Services	0	0	0
Refund	0	0	0
Other/Miscellaneous (Investment Income)	0	0	0
Specific Ownership Taxes	2,013	838	639
Developer Advances	23.6	0	5000
Total Revenue	<u>18,343</u>	<u>34,392</u>	<u>16,292</u>
Total Funds Available	<u>\$ 59,167</u>	<u>\$ 14,801</u>	<u>\$ 48,540</u>
Expenditures			
County Treasurer's Collection Fees	503	209	160
Insurance and Bonds	2500	2500	3000
Accounting and Legal	15000	15000	40000
Election Costs	0	0	4832
Capital Improvements	23566	0	0
Utilities (Public Service)	0	0	0
Erie Regional Improvements/Public Art Project	10000	0	
Miscellaneous/Administrative	0	0	0
Pump station maintenance	0	0	0
Developer Reimbursement	23566	0	0
Total Expenditures	<u>75,135</u>	<u>17,709</u>	<u>47,992</u>
Ending Funds Available	<u>89,931</u>	<u>32,248</u>	<u>548</u>
Emergency Reserve	2,254	531	1,440
MILL LEVY			
Certified Assessed Valuation	460,700	250,850	201,180
Mill Levy-General	55.664	55.664	55.664
Property Taxes (estimated)	33,554	13,963	10,653

**SUNSET PARKS METROPOLITAN DISTRICT
2022 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Sunset Parks Metropolitan District (the “District”) to provide construction, installation, financing and operation of certain public improvements and facilities, including streets, street lighting, traffic and safety controls, water improvements, sanitary sewer and storm drainage improvements, landscaping, and park and recreation improvements. The district prepares its budget on the modified accrual basis of accounting.

Revenue

Property Taxes

The primary source of funds for 2022 is property taxes. The District anticipates imposing a mill levy of 55.664 mills for the budget year 2022 for operations and maintenance expenses, which will yield \$10,652.98 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2022, as defined under TABOR.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the SUNSET PARKS METRO,
(taxing entity)^A

the Board of Directors
(governing body)^B


of the SUNSET PARKS METRO
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$191,380.00 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: \$ \$191,380.00 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2021 for budget/fiscal year 2022
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>55.664</u> mills	\$ <u>10652.98</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>55.664</u> mills	\$ <u>10652.98</u>
3. General Obligation Bonds and Interest ^J	<u>0</u> mills	\$ <u>0</u>
4. Contractual Obligations ^K	<u> </u> mills	\$ <u>0</u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0</u> mills	\$ <u>0</u>
7. Other ^N (specify): <u>0</u>	<u>0</u> mills	\$ <u>0</u>
<u>0</u>	<u>0</u> mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>55.664</u> mills	\$ <u>10652.98</u>

Contact person: (print) Dianne Miller Daytime phone: 303 285 5320
Signed:  Title: Attorney

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

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).