

**BUDGET RESOLUTION
(2023)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF WELD)

At the special meeting of the Board of Directors of Sunset Parks Metropolitan District, Town of Erie, County of Weld, Colorado, held at 10:00 a.m.. on Thursday November 3, 2022, via zoom <https://us02web.zoom.us/j/84850577283?pwd=VzVSQ1p0S3EwVm9UK1ptMUI5eDlmdz09&from=addon> Meeting ID: 848 5057 7283, Passcode: 382799, Telephone: +1 719 359 4580, there were present:

Kent Pedersen
Debra Hessler
Jennifer Thornbloom
Jonathan (Jack) Beckwitt

Also present were Dianne Miller, Rhonda Bilek and Sonja Steele of Miller Law pllc (“District Counsel”); Jonathan Beckwitt of Lennar Homes,

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 Pedersen 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, CITY OF ERIE, COUNTY OF WELD, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

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, 2022; and

WHEREAS, the proposed 2023 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 October 26, 2022, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 a.m., Thursday November 3, 2022, 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, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, 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 2023.

Section 3. 2023 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 \$9,065.00, and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$181,290.00. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 4. 2023 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 2022 valuation for assessment, as certified by the Weld County Assessor, is \$181,290.00. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

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 «County» County Board of County Commissioners, no later than December 15, 2022, 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 Hessler .

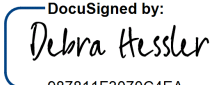
RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 3, 2022.

SUNSET PARKS METROPOLITAN DISTRICT

By: 

Kent Pedersen, President

ATTEST:



Debra Hessler, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF WELD
SUNSET PARKS METROPOLITAN DISTRICT

I, Debra Hessler, 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 10:00 a.m.. on Thursday November 3, 2022, via zoom as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; 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 3, 2022.

DocuSigned by:
Debra Hessler
987811F3070C4EA...

Debra Hessler, Secretary/Treasurer

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE
SUNSET PARKS METROPOLITAN DISTRICT
2023 BUDGET

SUNSET PARKS METRO DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**SUNSET PARKS METRO DISTRICT
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/2023

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	10,653	10,653	9,065
Developer advance	-	-	40,935
Total revenues	<u>10,653</u>	<u>10,653</u>	<u>50,000</u>
Total funds available	<u>10,653</u>	<u>10,653</u>	<u>50,000</u>
EXPENDITURES			
General and administration			
Accounting	-	-	15,000
Contingency	-	-	7,364
County Treasurer's fees	160	160	136
Election	-	-	2,500
Insurance	-	-	5,000
Legal	10,493	10,493	20,000
Total expenditures	<u>10,653</u>	<u>10,653</u>	<u>50,000</u>
Total expenditures and transfers out requiring appropriation	<u>10,653</u>	<u>10,653</u>	<u>50,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EMERGENCY RESERVE	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 300</u>
TOTAL RESERVE	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 300</u>

No assurance is provided. See summary of significant assumptions.

**SUNSET PARKS METRO DISTRICT
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,**

1/27/2023

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
ASSESSED VALUATION - WELD			
Agricultural	\$ -	\$ -	\$ 3,260
Vacant Land	191,380	191,380	-
State Assessed	-	-	130,300
Other	-	-	47,730
Certified Assessed Value	\$ 191,380	\$ 191,380	\$ 181,290
MILL LEVY			
GENERAL FUND	55.664	55.664	50.000
Total Mill Levy	55.664	55.664	50.000
PROPERTY TAXES			
GENERAL FUND	\$ 10,653	\$ 10,653	\$ 9,065
Budgeted Property Taxes	\$ 10,653	\$ 10,653	\$ 9,065
BUDGETED PROPERTY TAXES			
GENERAL FUND	\$ 10,653	\$ 10,653	\$ 9,065
	\$ 10,653	\$ 10,653	\$ 9,065

No assurance is provided. See summary of significant assumptions.

**SUNSET PARKS METRO DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Sunset Parks Metro District (District), a quasi-municipal corporation and a political subdivision of the State of Colorado. It is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Weld County, Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

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

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Developer Advance

Developer advances are expected to fund a portion of general fund expenditures. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to issue bonds to reimburse the Developer.

Expenditures

Administrative and Operating Expenditures

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, engineering, and insurance. Estimated expenditures related to landscaping, irrigation, snow removal, utilities, and other common area maintenance were also included the General Fund budget.

Debt and Leases

The District's only long term debt is developer advances.

**SUNSET PARKS METRO DISTRICT
BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserve Funds

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2022, as defined under TABOR.

This information is an integral part of the accompanying budget.

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 \$ 181,290 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: \$ 181,290 (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: 12/15/2022 for budget/fiscal year 2023.
(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>50.000</u> mills	<u>\$9,065</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000 mills	\$9,065
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]	50.000 mills	\$9,065

Contact person: (print) Jason Carroll Daytime phone: (303) 779 - 5710

Signed: Jason Carroll Title: Accountant for the District

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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.