

Resolution No. 2019-12-07

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2020)

The Board of Directors of Mayberry, Colorado Springs Metropolitan District No. 1 (the "Board"), County of El Paso, Colorado (the "District") held a special meeting at 1275 Village Ridge Point, Monument, Colorado, on Thursday, December 5, 2019, at the hour of 11:30 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2020 BUDGET

MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT NO. 1

**NOTICE CONCERNING 2019 BUDGET AMENDMENT
AND PROPOSED 2020 BUDGET**

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Mayberry, Colorado Springs Metropolitan District No. 1 2019 Budget and that a proposed 2020 Budget has been submitted to the Board of Directors of the Mayberry, Colorado Springs Metropolitan District No. 1; and that copies of the proposed Amended 2019 Budget and proposed 2020 Budget have been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of Resolutions Amending the 2019 Budget and Adopting the 2020 Budget will be considered at a public hearing of the Board of Directors of the District to be held at Integrity Bank & Trust at 1275 Village Ridge Pt, Monument, CO 80132, on Thursday, December 5, 2019, at 11:30 A.M. Any elector within the District may, at any time prior to the final adoption of the Resolutions to Amend the 2019 Budget and adopt the 2020 Budget, inspect and file or register any objections thereto.

MAYBERRY, COLORADO SPRINGS
METROPOLITAN DISTRICT NO. 1

By /s/ Lisa A. Johnson
Secretary

Publication: El Paso County Transcript
Posted on: November 22, 2019

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 DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 5, 2019, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of ~~11.121000~~ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of

Ø mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 55.1004 ~~.000~~ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 5TH DAY OF DECEMBER 2019.

MAYBERRY, COLORADO SPRINGS METROPOLITAN
DISTRICT NO. 1



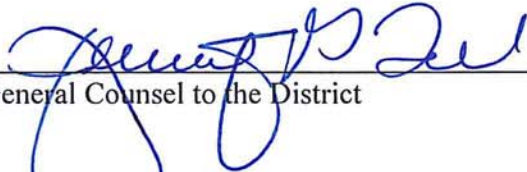
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Thursday, December 5, 2019, at 1275 Village Ridge Point, Monument, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of December 2019.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

MAYBERRY COLORADO SPRINGS METROPOLITAN DISTRICT NO. 1

2020 Budget Message

Introduction

The District was formed in 2007 for the primary purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements necessary to provide water, storm sewer, and other services within and outside of the District boundaries.

The 2020 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2020 fiscal year based on available revenues. This budget provides for the annual debt service on the District's contractual obligation debt as well as the general operation of the District.

The District's assessed value is \$66,670. The District assessed a total mill levy of 66.797 mills in fiscal year 2020 with 11.133 mills dedicated to the General Fund and 55.664 mills dedicated to the Debt Service Fund.

Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax, developer advances and expenditures which include District administration, legal services, and other expenses related to statutory operations of a local government. The primary source of revenue is from developer advances.

The **Debt Service Fund** is used to account for property tax collections. The property tax collections will be used to make payments on the Operation Funding Agreement between the District and the developer.

Emergency Reserve

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

MAYBERRY COLORADO SPRINGS METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

	2018 Actual	2019 Adopted Budget	2020 Adopted Budget
Assessed Valuation	\$ 57,370	\$ 57,840	\$ 66,670
Mill Levy			
General Fund	10.000	10.000	11.133
Debt Service Fund	50.000	50.000	55.664
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Total Mill Levy	<u>60.000</u>	<u>60.000</u>	<u>66.797</u>
Property Taxes			
General Fund	\$ 574	\$ 578	\$ 742
Debt Service Fund	2,869	2,314	3,711
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	<u>\$ 3,443</u>	<u>\$ 2,892</u>	<u>\$ 4,453</u>

MAYBERRY COLORADO SPRINGS METROPOLITAN DISTRICT NO. 1

GENERAL FUND
2020 ADOPTED BUDGET
with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	01/19-08/19 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ (1,648)	\$ 1,974	\$ 2,021	\$ 1,974	\$ -
REVENUE					
Water revenue	-	-	-	-	-
Sewer revenue	-	-	-	-	-
Property taxes	3,442	578	578	578	742
Specific ownership tax	435	33	140	50	45
Other Income	-	-	-	-	-
Late fee income	-	-	-	-	-
Interest income	-	-	-	-	-
Developer advances	-	42,586	47,267	106,002	129,564
Total Revenue	3,877	43,197	47,985	106,630	130,351
Total Funds Available	2,229	45,171	50,006	108,604	130,351
EXPENDITURES					
Administration					
Management and Accounting	-	7,757	23,000	20,000	15,000
Accounting	-	-	-	-	30,000
Management	-	-	-	-	5,000
Election	-	-	-	-	38,000
Legal	-	28,032	15,000	60,000	1,000
Audit	-	-	1,000	1,000	3,500
Insurance/SDA Membership	-	650	3,500	3,500	400
Director's Fees	-	-	-	300	31
Payroll taxes	-	-	-	23	22
Treasurer's Fees	103	17	-	17	600
Miscellaneous	135	405	3,000	600	30,000
Engineering	-	4,822	-	20,000	3,000
Contingency	-	-	3,000	-	-
Sub-Total Administration	238	41,683	48,500	105,440	126,553
Operations					
Water charge	-	-	-	-	-
Miscellaneous expense	-	-	-	-	-
Postage Expenses	-	-	-	-	-
Parts	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
O&M Utilities	-	-	-	-	-
Permitting	-	-	-	-	-
Consulting	-	-	-	-	-
Travel	-	-	-	-	-
Sub-Total Operations	-	-	-	-	-
Total Expenditures	238	41,683	48,500	105,440	126,553
Emergency Reserve	17	-	1,500	3,164	3,797
Total Expenditures Requiring Appropriation	255	41,683	50,000	108,604	130,350
ENDING FUND BALANCE	\$ 1,974	\$ 3,488	\$ 6	\$ -	\$ -

MAYBERRY COLORADO SPRINGS METROPOLITAN DISTRICT NO. 1

DEBT SERVICE FUND
 2020 ADOPTED BUDGET
 with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	01/19-08/19 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 11,542	\$ 11,542	\$ 8,761	\$ 11,542	\$ 13,987
REVENUE					
Property tax revenue		2,314	2,314	2,314	3,711
Specific ownership tax		133	250	200	250
Total Revenue	-	2,446	2,564	2,514	3,961
Total Funds Available	11,542	13,988	11,325	14,056	17,948
EXPENDITURES					
Treasurer's fees		69	69	69	111
Developer reimbursement		-	-	-	17,837
Total Expenditures	-	69	69	69	17,948
Total Expenditures Requiring Appropriation	-	69	69	69	17,948
ENDING FUND BALANCE	\$ 11,542	\$ 13,919	\$ 11,256	\$ 13,987	\$ -

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of El Paso County, Colorado.

On behalf of the Mayberry Colorado Springs Metropolitan District #1
 (taxing entity)^A
the Board of Directors
 (governing body)^B
of the Mayberry Colorado Springs Metropolitan District #1
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 66,670 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: \$ 66,670 (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: 12/13/2019 for budget/fiscal year 2020
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>11.133</u> mills	\$ <u>742.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.133 mills	\$ 742
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>55.664</u> mills	\$ <u>3,711</u>
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] 66.797 mills \$ 4,453

Contact person: (print) James Steven Beck Daytime phone: (303) 987-0835 Ext. 206
 Signed:  Title: District Accountant

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: **Funding of Operations Shortfalls for the District**
Title: **2010-2015 Operation Funding Agreement**
Date: **January 1, 2010**
Principal Amount: **\$168,986.88**
Maturity Date: **December 31, 2054**
Levy: **55.664**
Revenue: **\$3,711**

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.