

Resolution No. 2020-11-05

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

(2021)

The Board of Directors of Mayberry, Colorado Springs Metropolitan District No. 2 (the “**Board**”), County of El Paso, Colorado (the “**District**”) held a special meeting held via teleconference on November 12, 2020, at the hour of 9:00 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.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2021 BUDGET

**NOTICE OF MEETING
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) of the MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT NO. 2 (the “District”), will hold a meeting on November 12, 2020 at 9:00 A.M., for the purpose of conducting such business as may come before the Board. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined by calling 303-858-1802 PIN 1102.

This meeting is open to the public. Pursuant to § 24-6-402(2)(c), C.R.S., the agenda for any meeting may be obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS FURTHER GIVEN that a proposed 2021 budget has been submitted to the District. A copy of the proposed budget is on file in the office of CliftonLarsonAllen, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same is open for public inspection.

Such proposed budget will be considered at a public hearing during a meeting of the District to be held on November 12, 2020 at 9:00 A.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined by calling 303-858-1802 PIN 1102.

Any interested elector of the District may file any objections to the proposed budget at any time prior to final adoption of the budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
MAYBERRY, COLORADO SPRINGS METROPOLITAN
DISTRICT 2

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

*Agendas may change from time to time after posting on this website and such agenda will be posted when available. Any matter listed on an agenda in any manner may lead to formal action at any time. Agenda items may be added or deleted at or before a meeting and formal action may be taken at a meeting on any added matter. No assurance can be made that changes to agendas made within 72 hours of a meeting will be known by White Bear Ankele Tanaka & Waldron (“WBA”), as the website posting entity, or that the website posting entity will be able to respond all callers and/or email contacts prior to any meeting. WBA will do what it reasonably can do to have accurate information and be responsive to the public at all times.

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 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

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 November 12, 2020, 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 2021. 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 2021 budget year, there is hereby levied a tax of 10.000 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 2021 budget year, there is hereby levied a tax of

25.000 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 2021 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 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 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.

[Remainder of page intentionally left blank.]


ADOPTED THIS 12TH DAY OF NOVEMBER, 2020


MAYBERRY, COLORADO SPRINGS METROPOLITAN
DISTRICT NO. 2


Lee Merritt (Nov 19, 2020 10:08 MST)

Officer of the District

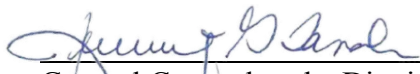
ATTEST:





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. 2

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 November 12, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 12th day of November, 2020.






EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

MAYBERRY, COLORADO SPRINGS METRO DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

MAYBERRY, COLORADO SPRINGS METRO DISTRICT NO. 2
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/26/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	460
Specific ownership tax	-	-	46
Developer Advances	-	-	50,000
Total revenues	<u>-</u>	<u>-</u>	<u>50,506</u>
Total funds available	<u>-</u>	<u>-</u>	<u>50,506</u>
EXPENDITURES			
General and administrative	-	-	48,507
Total expenditures	<u>-</u>	<u>-</u>	<u>48,507</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>48,507</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,999</u>
EMERGENCY RESERVE	\$ -	\$ -	\$ 100
AVAILABLE FOR OPERATIONS	-	-	1,542
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,642</u>

No assurance provided. See summary of significant assumptions.

MAYBERRY, COLORADO SPRINGS METRO DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/26/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION			
Commercial	\$ -	\$ -	\$ 13,130
Certified Assessed Value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,130</u>
MILL LEVY			
General	0.000	0.000	10.000
Debt Service	0.000	0.000	25.000
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>35.000</u>
PROPERTY TAXES			
General	\$ -	\$ -	\$ 132
Debt Service	-	-	328
Levied property taxes	<u>-</u>	<u>-</u>	<u>460</u>
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 460</u>
BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ 131
Debt Service	-	-	329
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 460</u>

No assurance provided. See summary of significant assumptions.

MAYBERRY, COLORADO SPRINGS METRO DISTRICT NO. 2
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/26/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	131
Specific ownership tax	-	-	13
Developer advance	-	-	50,000
Total revenues	<u>-</u>	<u>-</u>	<u>50,144</u>
Total funds available	<u>-</u>	<u>-</u>	<u>50,144</u>
EXPENDITURES			
General and administrative			
Accounting	-	-	7,500
Insurance and bonds	-	-	3,000
District management	-	-	14,000
Legal services	-	-	21,000
Miscellaneous	-	-	3,000
Total expenditures	<u>-</u>	<u>-</u>	<u>48,502</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>48,502</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,642</u>
EMERGENCY RESERVE	\$ -	\$ -	\$ 100
AVAILABLE FOR OPERATIONS	<u>-</u>	<u>-</u>	<u>1,542</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,642</u>

No assurance provided. See summary of significant assumptions.

MAYBERRY, COLORADO SPRINGS METRO DISTRICT NO. 2
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/26/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	329
Specific ownership tax	-	-	33
Total revenues	<u>-</u>	<u>-</u>	<u>362</u>
Total funds available	<u>-</u>	<u>-</u>	<u>362</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	-	5
Total expenditures	<u>-</u>	<u>-</u>	<u>5</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>5</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 357</u>

No assurance provided. See summary of significant assumptions.

MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Service Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs in 2019 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

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 the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

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.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 10% of the property taxes collected by the General Fund and the Debt Service Fund. The budget assumes that all of the specific ownership taxes will be pledged to debt service on the bonds during the term the bonds are outstanding.

**MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Developer Advances

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 Expenditures

Administrative and operations expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, district management, insurance, and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt and Leases

The District has no debt or operating or capital leases

Reserves

Emergency Reserve

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

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







2020-11-12 Execution Packet (Mayberry)

Final Audit Report

2020-11-19

Created:	2020-11-12
By:	Andie Eckstrum (aekstrum@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAqaKKHnMPkg7KzhIXy84yahDTogloa-pa

"2020-11-12 Execution Packet (Mayberry)" History

-  Document created by Andie Eckstrum (aekstrum@wbapc.com)
2020-11-12 - 11:26:38 PM GMT- IP address: 50.209.233.181
-  Document emailed to Lee Merritt (lee@blvdbuilders.com) for signature
2020-11-12 - 11:30:37 PM GMT
-  Email viewed by Lee Merritt (lee@blvdbuilders.com)
2020-11-12 - 11:47:43 PM GMT- IP address: 67.165.217.92
-  Email viewed by Lee Merritt (lee@blvdbuilders.com)
2020-11-19 - 5:06:39 PM GMT- IP address: 174.212.222.134
-  Document e-signed by Lee Merritt (lee@blvdbuilders.com)
Signature Date: 2020-11-19 - 5:08:29 PM GMT - Time Source: server- IP address: 174.212.222.134
-  Agreement completed.
2020-11-19 - 5:08:29 PM GMT