

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
TRAILMARK METROPOLITAN DISTRICT
CITY OF LITTLETON
JEFFERSON COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2020

STATE OF COLORADO)
)
COUNTY OF JEFFERSON)ss.
)
TRAILMARK)
METROPOLITAN DISTRICT)

The Board of Directors of the TrailMark Metropolitan District, City of Littleton, Jefferson County, Colorado, held a special meeting at the TrailMark Fire Station No. 19, 8490 W. Trailmark Parkway, Littleton, Colorado, on 14th day, November, 2019 at 6:30 p.m.

Present were the following members of the Board:

Curt Fankhouser, President
Wayne Lupton, Vice President
Sandy Farish, Secretary
Catherine LaClair, Treasurer
Rick Handley, Assistant Secretary

Also present were:

Cathy Noon; Community Resource Services of Colorado, LLC;
Community Members

The Chairman stated that proper publication was made to conduct a public hearing on the District's 2020 budget. The Chairman opened the public hearing on the District's proposed 2020 budget. There being no public present to comment on the District's budget, the public hearing was closed.

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

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAID THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TRAILMARK METROPOLITAN DISTRICT, CITY OF LITTLETON, JEFFERSON COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020,

WHEREAS, the Board of Directors of the TrailMark Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body no later than October 15, 2019; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 7, 2019 in a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 14, 2019 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves of fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$101,404; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor for Jefferson County is \$33,801,305; and

WHEREAS, at an election held on November 3, 1998, the District eliminated the property tax revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAILMARK METROPOLITAN DISTRICT, CITY OF LITTLETON, JEFFERSON COUNTY, COLORADO:

Section 1. 2020 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2020 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2020. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the TrailMark Metropolitan District for calendar year 2020.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2020 as follows:

A. Levy for General Operating Fund Expenses. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 15.000 mills minus a temporary mill levy reduction of 12.000 mills for a net mill levy of 3.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

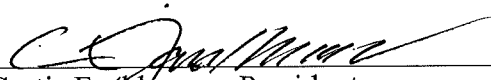
Section 6. Certification. The District's manager is hereby authorized and directed to certify by December 15, 2019, to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Jefferson County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2019, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. 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.

The foregoing Resolution was seconded by Director LaClair.

ADOPTED AND APPROVED this 14th day of November, 2019.

TRAILMARK METROPOLITAN DISTRICT


Curtis Farikhouser, President

ATTEST:


Sandy Farish, Secretary

STATE OF COLORADO)
)
COUNTY OF JEFFERSON)ss.
)
TRAILMARK)
METROPOLITAN DISTRICT)

I, Sandy Farish, Secretary of the Board of Directors of the TrailMark Metropolitan District, City of Littleton, Jefferson County, Colorado, do hereby certify that the foregoing pages numbered 1 to 5, inclusive, constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a special meeting of the Board held at the TrailMark Fire Station No. 19, 8490 W. Trailmark Parkway, Littleton, Colorado on November 14, 2019, at 6:30 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2020; 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2020 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 14th day of November, 2019.

(SEAL)


Secretary

TRAILMARK METROPOLITAN DISTRICT
GENERAL FUND
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2018 Actual	2019 Estimated	2020 Adopted
REVENUES			
Property taxes	\$ 297,064	\$ 118,969	\$ 101,404
Specific ownership taxes	68,775	20,736	15,000
HOA cost sharing	15,489	235,676	8,000
Interest	21,980	31,899	15,000
Miscellaneous	15	500	-
Total revenues	<u>403,323</u>	<u>407,780</u>	<u>139,404</u>
EXPENDITURES			
<u>General</u>			
Management and accounting	26,611	26,200	26,200
District management - special services	-	-	2,500
Audit	8,476	10,000	1,000
Directors fees	2,500	5,000	5,000
Election	1,889	-	15,000
Insurance and sda dues	5,079	5,500	6,000
Legal	2,758	6,000	5,000
Legal publications	54	250	250
Miscellaneous	670	300	3,000
Payroll taxes	191	560	560
County treasurer fees	4,458	1,785	1,521
Utilities	565	1,500	1,500
Ground maintenance - hoa	18,650	20,000	20,000
Ground maintenance - general	-	5,000	2,500
Fence painting and repair - annual filing	30,978	29,353	16,000
Fence painting and repair - incidentals	-	1,500	1,500
Stormwater system			
- General maintenance	35,046	45,000	45,000
- Maintenance - Centennial Water	-	1,400	1,400
- Water quality monitoring	-	-	1,500
Contingency	-	6,000	6,000
<u>Capital</u>			
Capital projects	-	442,000	10,000
Total expenditures	<u>137,925</u>	<u>607,348</u>	<u>171,431</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>265,398</u>	<u>(199,568)</u>	<u>(32,027)</u>
OTHER FINANCING USES			
Transfer to debt service fund	(250,313)	-	-
Total other financing uses	<u>(250,313)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	15,085	(199,568)	(32,027)
BEGINNING FUND BALANCE	<u>1,203,708</u>	<u>1,218,793</u>	<u>1,019,225</u>
ENDING FUND BALANCE	<u>\$ 1,218,793</u>	<u>\$ 1,019,225</u>	<u>\$ 987,198</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the TRAILMARK METROPOLITAN DISTRICT
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the TRAILMARK METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 33,801,305 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: 12/08/2019 for budget/fiscal year 2020
(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	15.000 mills	\$ 507,020
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 12.000 > mills	\$ <405,616>
SUBTOTAL FOR GENERAL OPERATING:	3.000 mills	\$ 101,404
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]	3.000 mills	\$ 101,404

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4977
Signed: *Sue Blair* Title: District Manager

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).

**WILLOW BROOK METROPOLITAN DISTRICT
SUMMIT COUNTY, COLORADO
2020 BUDGET MESSAGE**

1. The Willow Brook Metropolitan District provides municipal water and road maintenance service to a residential subdivision in unincorporated Summit County. The District has no employees and all operations and administrative functions are contracted.
2. The expenditures approved in the 2020 Budget will allow the District to maintain the level of services that it presently provides to its residents.
3. The District was authorized by the eligible electors District at its regular election held May 4, 2010 to increase taxes and impose a capital projects limit of \$140,000 per year until 2021 for which a capital projects mill levy may be adjusted up or down to account for reassessments of taxable property valuations for water system improvements. The proceeds from this mill levy are for the costs of water system improvements, repairs, replacements, extensions, additions and acquisitions and other related expenditures.
4. At the District's regular election held on May 8, 2012, the eligible electors of the District authorized the increase of property taxes in the amount of \$210,000 annually in 2012 and by that amount plus inflation and local growth in every year thereafter for operations, maintenance and other expenses.
5. The District conducted an election on November 6, 2018, and the eligible electors of the District authorized the increase of debt in the amount of \$1,750,000, with a repayment cost of \$3,950,000, and a tax increase of \$200,000 annually, to enable the District to fund and complete the water line improvement/replacement project during 2019. In addition, at said election, the eligible electors of the District authorized the increase of debt in the amount of \$550,000, with a repayment cost of \$1,500,000, increasing taxes annually in the amount of \$100,000, for paving a portion of the District's roads.
6. The District uses the modified accrual basis of accounting.
7. The District completed the 2019 water system improvements in 4th quarter 2019.
8. The 2020 water base charge and usage rates were increased 5% and proper notice was provided to the District's homeowners.
9. The District certified 41.945 mills in General Fund generating \$248,354 and certified 19.181 mills for Contractual Obligations \$66,095 in property taxes, and assessed 40.534 mills for Capital Expenditures generating \$240,000 in property taxes. The Districts assessed valuation is \$5,920,950.