

BUDGET RESOLUTION

(2022)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON COUNTY)

At the special meeting of the Board of Directors of Trailmark Metropolitan District, County of Jefferson, Colorado, held at 6:30 PM on November 11, 2021, was convened by telephone conference call. The call-in information was listed in the meeting notice posted by the District and the public was able to attend the meeting via telephone conference call, if they so desired.

The following directors were present:

Wayne Lupton, President
Rick Handley, Vice President
Sandy Farish, Secretary
Catherine LaClair, Treasurer
Ray Hallquist, Assistant Secretary

Also present were;

Cathy Noon and Mat Birkeness; Community Resource Services

The District Manager reported that, prior to the meeting, each of the directors of the date, time and place of this meeting and the purpose for which it was called. The District Manager further reported that this is a special meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute, and to the best of their knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TRAILMARK METROPLITAN DISTRICT, JEFFERSON COUNTY, 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 Trailmark Metropolitan District, (the “District”) has authorized its consultants, 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 4, 2021 in the Littleton Independent said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 6:30 PM on November 11, 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 TRAILMARK METROPOLITAN DISTRICT , JEFFERSON 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 from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$84,855, and that the 2021 valuation for assessment, as certified by the Jefferson County Assessor, is \$37,713,460. 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 2.250 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2022.

Section 4. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Jefferson 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.

A. Levy for General Operating Fund Expenses. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 15.000 mills minus a temporary mill levy reduction of 12.750 mills for a net mill levy of 2.250 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 5. 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 6. 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 Hallquist.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 11, 2021.

TRAILMARK METROPOLITAN DISTRICT

By: Wayne J. Gorton
President

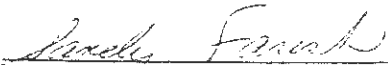
ATTEST:

Janet M. Black
Secretary/Treasurer

STATE OF COLORADO
COUNTY OF JEFFERSON
TRAILMARK METROPOLITAN DISTRICT

I, Sandy Farish, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of Trailmark 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 6:30 PM on November 11, 2021, at 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 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.

Subscribed and sworn to this 11th day of November, 2021.



Secretary/Treasurer

EXHIBIT A
2021 BUDGET DOCUMENT & BUDGET MESSAGE FOR
TRAILMARK METROPOLITAN DISTRICT

2022 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

**TRAILMARK METROPOLITAN DISTRICT
GENERAL FUND
2022 ADOPTED BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2020 Actual</u>	<u>2021 Estimated</u>	<u>2022 Adopted</u>
REVENUES			
Property taxes	\$ 101,404	\$ 84,592	\$ 84,855
Specific ownership taxes	7,579	6,850	5,029
HOA cost sharing revenue	8,161	31,562	47,500
Interest	7,570	1,000	1,000
Miscellaneous	2,827	1,000	-
Total revenues	<u>127,541</u>	<u>125,004</u>	<u>138,384</u>
EXPENDITURES			
<u>General</u>			
District management and accounting	26,205	27,000	27,000
District management - special services	-	500	500
Audit	1,200	1,000	1,000
Directors' fees	2,500	4,000	4,000
Election	855	-	8,000
Insurance and SDA dues	4,599	5,000	5,000
Legal	5,429	5,000	5,000
Legal publications	74	100	250
Miscellaneous	1,581	1,600	2,000
Payroll taxes	191	440	440
County treasurer fees	1,521	1,269	1,414
Utilities	312	500	500
Ground maintenance - general	-	2,500	2,500
Fence painting and repair - annual filing	16,323	40,000	45,000
Stormwater system			
- General maintenance	40,750	45,000	45,000
- Maintenance - Centennial Water	6,014	14,000	5,000
- Water quality monitoring	-	1,500	1,500
HOA expenditures			
- Utilities - HOA	1,476	2,000	2,000
- Ground maintenance - HOA	7,170	10,000	10,000
- Fence painting and repair - incidentals/HOA	1,335	12,925	13,000
Contingency	-	-	3,500
<u>Capital</u>			
Retaining wall/staircase	-	-	75,000
Total expenditures	<u>117,535</u>	<u>174,334</u>	<u>257,604</u>
NET CHANGE IN FUND BALANCE	10,006	(49,330)	(119,220)
BEGINNING FUND BALANCE	<u>1,035,370</u>	<u>1,045,376</u>	<u>996,046</u>
ENDING FUND BALANCE	<u>\$ 1,045,376</u>	<u>\$ 996,046</u>	<u>\$ 876,826</u>

TRAILMARK METROPOLITAN DISTRICT 2022 BUDGET MESSAGE

Introduction

The budget reflects the projected spending plan for the 2022 fiscal year based on available revenues. This budget provides for the annual debt service on the District's general obligation debt as well as the general operation of the District and capital project revenue and expenditures.

The District was formed in 1994 for the purpose of providing design, financing, acquisition, and construction of certain infrastructure improvements including water, streets, sanitary sewer, and traffic and safety controls. When appropriate, these improvements have been dedicated to Jefferson County, South Suburban Park and Recreation District, City of Littleton or other entities as appropriate for the use and benefit of the District taxpayers and service users.

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

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

The District certified a net 2.250 mills in its General Fund. This will generate \$84,855 in property taxes. The District's 2021 assessed value is \$37,713,460

Debt Service Fund. The District retired its debt in 2018.

Capital Asset Replacement Reserve. The District established this Fund in 2019 to provide for the maintenance and replacement of public improvements.

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 expenditures in the General Fund.

Leases: The District has no leases.

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 \$ 37,713,460 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: 12/11/2021 for budget/fiscal year 2022 (not later than Dec. 15) (dd/mm/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, and various bond and obligation categories. Total: 2.250 mills, \$ 84,855.

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

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).