

RESOLUTION NO. 2022-11-02

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

**RESOLUTION OF THE BOARD OF DIRECTORS OF
SUBURBAN METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO,
PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND
REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING
SUMS OF MONEY FOR THE BUDGET YEAR 2022**

A. The Board of Directors of Suburban Metropolitan District (the “**District**”) has appointed The McKillip Group, Inc. to prepare and submit a proposed budget to said governing body at the proper time.

B. The McKillip Group, Inc. has submitted a proposed budget to this governing body by October 15, 2022 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 17, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
SUBURBAN METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as Exhibit A and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND
APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 17, 2022.

SUBURBAN METROPOLITAN DISTRICT

By:  _____
President

Attest:

By:  _____
Secretary

EXHIBIT A

Budget

SUBURBAN METROPOLITAN DISTRICT

2023 BUDGET

BUDGET MESSAGE

Services Provided

The District is a fully developed District located in Arapahoe County, existing to provide landscape and maintenance to certain facilities. The District retired its debt in 1992.

The District prepares its budget on the modified accrual basis of accounting.

Revenue

Property taxes - The primary source of revenue is property taxes. The calculation of tax revenue is shown on page two of the budget, with a mill levy of 0.410 mills. This levy has been calculated to be in compliance with the 5.5% property tax revenue limitation and the Board's understanding of the TABOR amendment.

Specific Ownership taxes - This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The estimate is based on historical experience.

Interest - Interest to be earned on the District's funds, including funds in Reserve.

Expenditures

General and administrative expenditures have been estimated to be approximately the same as 2022, with additional budgeted expenditures for the installation of seasonal flowers and the potential cost of a District-wide regular directors' election in 2023.

Reserves

In compliance with the TABOR amendment, the District has transferred to Reserves, all funds available in 1992, and certain excess funds generated in subsequent years. These reserves are being accumulated for perpetual maintenance of the medians.

SUBURBAN METROPOLITAN
DISTRICT
Adopted Budget
2023

	2021 Actual	2022 Adopted	2022 Estimated	2023 Adopted
BEGINNING FUNDS AVAILABLE	\$986,934	\$974,543	\$990,382	\$793,875
REVENUE				
Property taxes	60,868	62,263	62,263 0	59,941
Specific ownership taxes	3,859	5,103	5,103	5,358
Interest income	434	3,538	3,538	456
Other income	0	0	0	0
Total revenue	65,161	70,904	70,904	65,755
Total funds available	1,052,095	1,045,447	1,061,286	859,630
EXPENDITURES				
Accounting	5,453	4,550	4,136	4,550
Audit	0	0	0	0
Directors fees	1,400	772	735	1,000
Insurance	0	0	0	0
Legal	7,890	8,570	20,000	8,500
Median landscaping/maintenance	40,990	70,800	70,800	77,880
Capital Improvements		80,000	162,300	0
Flowers		50,000	0	50,000
Election		50,000	2,500	50,000
Miscellaneous	443	793	755	793
Schedule Bond	0	0	250	0
Treasurer's fees	914	986	986	1,035
Utilities	4,623	4,949	4,949	5,444
Emergency reserves	0	0	0	0
Total expenditures	61,713	271,420	267,411	199,202
ENDING FUNDS AVAILABLE	\$990,382	\$774,027	\$793,875	\$660,428
Reserves (per TABOR Amendment)				
Beginning Reserves	\$986,934	774,027	980,733	793,875
Additions-Capital Asset	395,847	395,847	395,847	3,395,847
Usages	6,201	200,516 0	186,858	133,446
Ending Reserves	980,733	774,027 0	793,875	660,428

**SUBURBAN METROPOLITAN
 DISTRICT
 Property Tax Information
 2023**

	<u>2021 Actual</u>	<u>2022 Adopted</u>	0	<u>2022 Actual</u>	0	<u>2023 Adopted</u>
Assessed Valuation - Arapahoe County	141,548,171	151,860,776		151,860,776		146,198,531
Mill levy	<u>0.4300</u>	<u>0.4100</u>		<u>0.4100</u>		<u>0.4100</u>
Property tax revenue	\$60,866	\$62,263	#	\$62,263	#	\$59,941

I, Craig Sorensen, hereby certify that I am the duly appointed Secretary of the Suburban Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Suburban Metropolitan District held on November 17, 2022.



Secretary

RESOLUTION NO. 2022-11-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE SUBURBAN METROPOLITAN DISTRICT LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2023
BUDGET YEAR**

A. The Board of Directors of the Suburban Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 17, 2022.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general operating expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Suburban Metropolitan District, Arapahoe County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 17, 2022.

SUBURBAN METROPOLITAN DISTRICT

By:  _____
President

Attest:

By:  _____
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Suburban Metropolitan District
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the Suburban Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 146,198,531 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: \$ 146,198,531 (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: 12/12/2022 for budget/fiscal year 2023
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.410</u> mills	\$ <u>59,941</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.410 mills	\$ 59,941
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: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	0.410 mills	\$ 59,941

Contact person: Paula J. Williams Daytime phone: (303) 592-4380
 Signed: Paula J. Williams Title: Attorney 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.

I, Craig Sorensen, hereby certify that I am the duly appointed Secretary of the Suburban Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Tax Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Suburban Metropolitan District held on November 17, 2022.



Secretary