

RESOLUTION NO. 2022-11-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLUMBIA METROPOLITAN DISTRICT
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Columbia Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, 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 28, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and


WHEREAS, 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Columbia Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Columbia Metropolitan District for the 2023 fiscal year.
2. That the budget, as 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. That 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.

ADOPTED this 28th day of November, 2022.



Secretary

EXHIBIT A
(Budget)

COLUMBIA METROPOLITAN DISTRICT

2023 Budget Message

Introduction

The District was formed in 1986 for the purpose of providing design, financing, acquisition, and construction of certain infrastructure improvements including streets, curbs and gutters, culverts and other drainage facilities, grading, paving, landscaping and irrigation, fencing, and a system of traffic control and safety protection devices including traffic signalization. When appropriate, these improvements have been dedicated to the City of Centennial, Arapahoe County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2023 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2023 fiscal year based upon available revenues. This budget provides for the general operation of the District. The District has no outstanding General Obligation Debt.

The District's 2022 assessed value is \$76,849,886, a decrease from \$78,703,232 the previous year. The District's mill levy remained at 2.000 mills for taxes collected in the 2023 fiscal year with 2.000 mills dedicated to the General 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 and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government.

Emergency Reserve

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

COLUMBIA METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2021 Actual	2022 Adopted Budget	2023 Adopted Budget
Assessed Valuation	\$ 76,002,539	\$ 78,703,232	\$ 76,849,886
Mill Levy			
General Fund	2.000	2.000	2.000
Total Mill Levy	<u>2.000</u>	<u>2.000</u>	<u>2.000</u>
Property Taxes			
General Fund	\$ 152,005	\$ 157,406	\$ 153,700
Actual/Budgeted Property Taxes	<u>\$ 152,005</u>	<u>\$ 157,406</u>	<u>\$ 153,700</u>

COLUMBIA METROPOLITAN DISTRICT

**GENERAL FUND
2023 Adopted Budget
with 2021 Actual, 2022 Adopted Budget and 2022 Estimated**

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 624,024	\$ 478,250	\$ 556,178	\$ 262,129
REVENUE				
Property Taxes	152,005	157,406	157,406	153,700
Specific Ownership Taxes	10,476	9,444	9,444	9,222
Interest Income	179	125	7,000	7,000
Miscellaneous Income	4,027	-	-	-
Total Revenue	166,687	166,975	173,850	169,922
Total Funds Available	790,711	645,224	730,028	432,050
EXPENDITURES				
Administration				
Accounting	10,808	10,000	10,000	10,800
Management	24,663	19,000	19,000	20,500
Director's Fees	1,400	1,800	1,800	1,800
Election	-	4,000	2,248	2,500
Insurance	1,171	6,000	5,394	6,000
Legal	981	3,000	9,000	3,000
Miscellaneous Expense	3,917	2,000	5,500	2,000
Payroll Taxes	115	138	138	138
Treasurer's Fees	2,281	2,361	2,361	2,306
Utilities	15,706	18,000	18,000	18,000
Plants & Tree Replacement	7,525	30,000	29,758	30,000
Repair and Maintenance	11,115	10,000	10,000	10,000
Median Renovation Construction	124,203	-	300	-
Winter Watering	-	3,000	3,000	3,000
Landscape Contract	25,770	49,000	49,000	49,000
Irrigation Repairs	4,878	5,000	5,000	5,000
Contingency	-	300,000	300,000	200,000
New Meridan Streetlight	-	10,000	10,000	-
Total Expenditures	234,533	473,299	480,499	364,043
Transfers and Other Sources (Uses)				
Emergency Reserve	-	(4,722)	-	(4,611)
Insurance Claim Reimbursement	-	-	12,600	-
Total Expenditures Requiring Appropriation	234,533	478,021	480,499	368,654
ENDING FUND BALANCE	\$ 556,178	\$ 167,203	\$ 262,129	\$ 63,396

I, Steve Beck, hereby certify that I am the duly appointed Secretary of the Columbia 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 Columbia Metropolitan District held on November 28, 2022.

By: 
Secretary

RESOLUTION NO. 2022-11-03
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLUMBIA METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Columbia Metropolitan District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on November 28, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Columbia Metropolitan District:

1. That for the purposes of meeting all general fund 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 for the purposes of meeting all debt service fund 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.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the 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 A** 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.

ADOPTED this 28th day of November, 2022.



Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Columbia Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Columbia Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 76,849,886 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) 76,849,886
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 (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	2.000 mills	\$ 153,700
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	2.000 mills	\$ 153,700
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ 0
4. Contractual Obligations ^K	0.000 mills	\$ 0
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): _____	0.000 mills	\$ 0
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	2.000 mills	\$ 153,700

Contact person: (print) James H. Ruthven Daytime phone: (303) 987-0835
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: _____
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.