

RESOLUTION NO. 2023–12-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLUMBIA METROPOLITAN DISTRICT
TO ADOPT THE 2024 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 2024 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, 2023, 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 December 13, 2023, 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 2024 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 13th day of December, 2023.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above a solid horizontal line.

Secretary

EXHIBIT A
(Budget)

COLUMBIA METROPOLITAN DISTRICT

2024 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 2024 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2024 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 2023 assessed value is \$97,678,224, an increase from \$76,849,886 the previous year. The District's mill levy was reduced to 1.640 mills for taxes collected in the 2024 fiscal year with all 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

	2022 Actual	2023 Adopted Budget	2024 Adopted Budget
Assessed Valuation	\$ 78,703,232	\$ 76,849,886	\$ 97,678,224
Mill Levy			
General Fund	2.000	2.000	1.640
Total Mill Levy	2.000	2.000	1.640
Property Taxes			
General Fund	\$ 157,406	\$ 153,700	\$ 160,192
Actual/Budgeted Property Taxes	\$ 157,406	\$ 153,700	\$ 160,192

COLUMBIA METROPOLITAN DISTRICT

GENERAL FUND
2024 Adopted Budget
with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ 556,178	\$ 262,129	\$ 550,263	\$ 549,443
REVENUE				
Property Taxes	157,405	153,700	153,700	160,192
Specific Ownership Taxes	9,945	9,222	9,222	9,612
Interest Income	7,944	-	22,000	7,000
Miscellaneous Income	4,847	7,000	2,000	-
Total Revenue	180,141	169,922	186,922	176,804
Total Funds Available	736,319	432,050	737,185	726,245
EXPENDITURES				
Administration				
Accounting	11,736	10,800	13,600	14,500
Management	18,076	20,500	20,500	22,000
Director's Fees	942	1,800	1,800	1,800
Election	2,277	2,500	1,000	-
Insurance	5,394	6,000	6,398	6,800
Legal	7,599	3,000	3,000	3,250
Locates	4,778	-	15,000	16,000
Payroll Taxes	23	138	138	138
Treasurer's Fees	2,363	2,306	2,306	2,403
Utilities	17,588	18,000	18,000	19,000
Plants & Tree Replacement	44,083	30,000	30,000	32,000
Repair and Maintenance	6,366	10,000	10,000	10,500
Median Renovation Construction	300	-	-	-
Winter Watering	-	3,000	3,000	3,250
Landscape Contract	55,463	49,000	53,000	57,000
Irrigation Repairs	10,345	5,000	8,000	9,500
Insurance Claim Replacement	5,125	-	-	-
Miscellaneous Expense	6,199	2,000	2,000	2,000
Contingency	-	200,000	-	200,000
Total Expenditures	198,656	364,043	187,742	400,141
Transfers and Other Sources (Uses)				
Emergency Reserve	-	4,611	-	4,806
Insurance Claim Reimbursement	12,600	-	-	-
Total Expenditures Requiring Appropriation	198,656	368,654	187,742	404,947
ENDING FUND BALANCE	\$ 550,263	\$ 63,396	\$ 549,443	\$ 321,299

I, David Solin, 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 2024, duly adopted at a meeting of the Board of Directors of the Columbia Metropolitan District held on December 13, 2023.

By:  _____
Secretary

RESOLUTION NO. 2023-12-03
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 2024 annual budget in accordance with the Local Government Budget Law on December 13, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 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 the Columbia Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2024 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 2024 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 13th day of December, 2023.



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,
the Board of Directors (taxing entity)^A
of the Columbia Metropolitan District (governing body)^B (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 97,678,224 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: \$ 97,678,224 (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: 01/08/2024 for budget/fiscal year 2024 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses^H, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction^I, SUBTOTAL FOR GENERAL OPERATING:, General Obligation Bonds and Interest^J, Contractual Obligations^K, Capital Expenditures^L, Refunds/Abatements^M, Other^N (specify):, and TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7].

Contact person: David Solin Daytime phone: (303) 987-0835
Signed: [Signature] 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).

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, David Solin, 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 Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Columbia Metropolitan District held on December 13, 2023.



Secretary