

**BUDGET RESOLUTION  
(2023)**

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF GARFIELD )

At the special meeting of the Board of Directors of Landis Creek Metropolitan District No. 2, County of Garfield, Colorado, held at 1:00 p.m.. on Thursday, November 3, 2022 via zoom meeting:

Zoom:<https://us02web.zoom.us/j/85422209721?pwd=bzNuS3BTZHZ6ZVlud3Q5Y1pRaVFCZz09&from=addon>: Meeting ID: 854 2220 9721 Passcode: 338259 Phone: 1 719 359 4580, there were present:

Doreen Herriott  
Vacant  
Vacant  
Vacant  
Vacant

Also present was Dianne Miller and Sonja Steele of Miller Law pllc (“District Counsel”);

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE LANDIS CREEK METROPOLITAN DISTRICT NO. 12, COUNTY OF GARFIELD, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors (the “Board”) of the Landis Creek Metropolitan District No. 12 (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 1:00 p.m. on Thursday, November 3, 2022, 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 LANDIS CREEK METROPOLITAN DISTRICT NO. 2, GARFIELD, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, 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 2023.

Section 3. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$ 11,188.00 , and that the 2022 valuation for assessment, as certified by the Garfield County Assessor, is \$ 319,670.00 . That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$ 0.00 and that the 2022 valuation for assessment, as certified by the Garfield County Assessor, is \$ 319,670.00 . That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant, or manager for the District is hereby authorized and directed to certify to the Garfield County Board of County Commissioners, no later than December 15, 2022, 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.

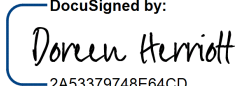
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. 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 .

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 3, 2022.

LANDIS CREEK METROPOLITAN DISTRICT NO. 2

By:   
2A53379748E64CD...  
Doreen Herriott, President

STATE OF COLORADO )  
COUNTY OF GARFIELD ) ss.  
LANDIS CREEK METROPOLITAN DISTRICT NO. 2 )

I, Doreen Herriott, hereby certify that I am a director and the duly elected and qualified President of the Landis Creek Metropolitan District No.2 (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 1:00 p.m. on Thursday, November 3, 2022, via zoom meeting as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 3, 2022.

DocuSigned by:  
*Doreen Herriott*  
2A53379748E64CD...

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Doreen Herriott, President

**EXHIBIT A**  
**BUDGET DOCUMENT & BUDGET MESSAGE**  
**LANDIS CREEK METROPOLITAN DISTRICT NO. 2**  
**2023 BUDGET**

**Landis Creek MD No. 2**

	<u>Budget 2021</u>	<u>Budget 2022</u>	<u>Proposed Budget 2023</u>
Beginning Funds Available	1,440	1,440	1,440
Revenue:			
Property Taxes	5,218	15,618	11,188
Services	-	-	-
Refund	-	-	-
Other/Miscellaneous (Investment Income)	-	-	-
Specific Ownership Taxes	-	937	671
Developer Advances	48,000	28,000	28,000
Total Revenue	<u>42,783</u>	<u>44,555</u>	<u>39,859</u>
Total Funds Available	<u>44,223</u>	<u>45,995</u>	<u>41,299</u>
Expenditures			
County Treasurer's Collection Fees	-	234	168
Insurance and Bonds	3,000	3,000	3,000
Accounting and Legal	40,000	40,000	20,000
Election Costs	3,000	3,000	3,000
Capital Improvements	-	-	-
Utilities (Public Service)	-	-	-
Miscellaneous/Administrative	2,000	1,859	1,859
Directors' Fees	-	-	-
Developer Reimbursement	-	-	-
Total Expenditures	<u>48,000</u>	<u>48,093</u>	<u>28,027</u>
Ending Funds Available	<u>1,440</u>	<u>1,440</u>	<u>13,272</u>
Emergency Reserve	1,440	1,337	1,196
MILL LEVY			
Certified Assessed Valuation	149,070	422,250	319,670
Mill Levy-General	35,000	35,000	35,000
Property Taxes (estimated)	9,090	14,779	11,188



# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Garfield County, Colorado.


On behalf of the Landis Creek Metropolitan District II,  
(taxing entity)<sup>A</sup>  
 the Board of Directors,  
(governing body)<sup>B</sup>  
 of the Landis Creek Metropolitan District II,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 319,670 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 319,670 (NET<sup>G</sup> 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:** 12/9/2022 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 <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>35</u> mills	\$ <u>11,188</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<span style="border: 1px solid black; padding: 2px;">35</span> mills	<span style="border: 1px solid black; padding: 2px;">\$ 11,188</span>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	<span style="border: 1px solid black; padding: 2px;">35</span> mills	<span style="border: 1px solid black; padding: 2px;">\$ 11,188</span>

Contact person: Dianne Miller Daytime phone: (303) 285-5320  
 (print) \_\_\_\_\_  
 Signed:  Title: Attorney

*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.*

<sup>1</sup> 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.  
<sup>2</sup> 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).

**LANDIS CREEK METROPOLITAN DISTRICT NO. 2**  
**2023 BUDGET**

**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Through its Service Plan, the «District» (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2023 is property taxes. The District anticipates imposing a mill levy of 35.000 mills for the budget year ~~2022~~<sup>2023</sup> for operations and maintenance expenses, which will yield \$ 11,188.00 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance, and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

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