

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT, DOUGLAS 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 the FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT (the "District") has authorized its manager 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 Douglas County News Press, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 a.m. 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 FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT, DOUGLAS 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. The District is certifying ten mills generating \$39,465 property tax revenue, and that the 2021 valuation for assessment, as certified by the Douglas County Assessor, is \$3,946,510.

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 Douglas County Board of County Commissioners, no later than December 15, 2020, 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.

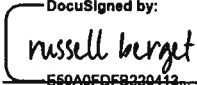
Section 5. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 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 Troy Berget.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 11, 2021.

FRANKTOWN BUSINESS AREA METROPOLITAIN DISTRICT

By: 
 DocuSigned by:
Russell Berget
E59A0FDFB220443 _____
President

ATTEST:


 DocuSigned by:
Troy Berget
81D5E75C48D9458 _____
Secretary

STATE OF COLORADO
COUNTY OF DOUGLAS

FRANKTOWN BUSINESS AREA METROPOLITAIN DISTRICT

I, Troy Berget, hereby certify that I am a director and the duly elected and qualified Secretary of FRANKTOWN BUSINESS AREA METROPOLITAIN 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 10:00 a.m. on November 11, 2021, via a virtual 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 2021; 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.

DocuSigned by:

Troy Berget

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Secretary

EXHIBIT A
2022 BUDGET DOCUMENT & BUDGET MESSAGE FOR
FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT

**FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT
GENERAL FUND
2022 ADOPTED BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**

	2020 Actual	2021 Estimated	2022 Adopted
REVENUES			
Property taxes	\$ 33,704	\$ 33,409	\$ 39,082
Specific ownership taxes	2,914	3,258	2,931
Interest	726	90	100
Total revenues	37,344	36,757	42,113
EXPENDITURES			
Audit exemption	851	1,000	1,000
County treasurer fees	507	501	586
District management and accounting	10,396	20,000	20,000
Dues and memberships	-	500	500
Election	579	-	1,000
Engineering and planning	-	500	500
Insurance	3,289	3,005	3,000
Legal	-	2,000	2,000
Management services	9,741	-	-
Miscellaneous	220	500	500
Contingency	-	-	119,597
Emergency reserve	-	-	1,300
Total expenditures	25,583	28,006	149,983
NET CHANGE IN FUND BALANCE	11,761	8,751	(107,870)
BEGINNING FUND BALANCE	87,358	99,119	107,870
ENDING FUND BALANCE	\$ 99,119	\$ 107,870	\$ -

**FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Franktown Business Area Metropolitan District is a quasi-municipal corporation that is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in eastern Douglas County, Colorado. The District was established to acquire, construct and/or operate and maintain a complete local sanitary sewer collection and transmission system, potable and/or non-potable local water system, traffic and safety controls, street improvements, public transportation, television relay and translation system, parks and recreational facilities and to provide for the elimination of mosquitoes.

The operations of the District relate to the financing of a sewer transmission system and the negotiation of an Intergovernmental Agreement with Denver Southeast Suburban Water and Sanitation District for sewer processing services.

The District uses the modified accrual basis of accounting.

Revenue

The District sets a mill levy for property taxes to fund a portion of its operations. The calculation of the taxes levied is noted in the budget and reflects an adopted mill levy of 25.000 mills, minus a temporary rate reduction of 15.000 mills for a net 10.000 mills yielding \$39,082 in property taxes to be collected in 2022.

Specific ownership tax revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The 2022 projected amount is calculated as a percentage of property taxes.

Interest earned on the District's available funds has been estimated based on an average interest rate of less than 1.0%.

Expenditures

Administrative and operating expenditures include the services necessary to maintain the District's administrative viability such as insurance, management, legal, accounting and engineering costs.

County Treasurer's fees have been computed at 1.5% of the property taxes.

Reserves

The District has provided for an emergency reserve equal to at least 3.0% of fiscal year spending for 2022 defined under the TABOR amendment.

Debt and Leases

The District has no outstanding indebtedness, nor any operating or capital leases.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DOUGLAS COUNTY, Colorado.

On behalf of the FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS,
(governing body)^B


of the FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,908,200 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)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>25.000</u> mills	\$ <u>97,705</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>15.000</u> > mills	\$ < <u>58,623</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>10.000</u> mills	\$ <u>39,082</u>
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: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>10.000</u> mills	\$ <u>39,082</u>

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4977
Signed:  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).
Page 1 of 5 DLG 70 (Rev. 6/16)

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.

CERTIFICATION OF TAX LEVIES, continued
FRANKTOWN BUSINESS AREA METROPOLITAN DISTRICT

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 report all bond and contractual obligations.