

**RESOLUTION NO. 2022-12-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY**

**RESOLUTION OF THE BOARD OF DIRECTORS OF SMITH METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, 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 2023**

A. The Board of Directors of Smith Metropolitan District No. 1 (the “**District**”) has appointed McGeady Becher P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. McGeady Becher P.C. 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 December 7, 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 SMITH METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, 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 December 7, 2022.

**SMITH METROPOLITAN DISTRICT NO. 1**

By: Charles Foster  
President

Attest:

By: Jennifer S. Henry  
Secretary

# EXHIBIT A

## Budget

**SMITH METROPOLITAN DISTRICT NO. 1**  
**2023 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

The 2023 Budget of the Smith Metropolitan District No. 1 is prepared using a modified accrual basis of accounting.

Services Provided

The District was formed on May 29, 2013, to be responsible for managing, implementing and coordinating the financing, acquisition, construction, completion, operation and maintenance of all public infrastructure and services within and without the Project, including, without limitation, all streets, safety protection, water, sewer, storm drainage, transportation, mosquito control, and park and recreation facilities.

Revenues

The District's primary source of revenue is developer advances.

Expenditures

General Fund expenditures include legal services and expenses related to the statutory operations of a local government.

Capital Fund expenditures include capital improvement costs.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenditures in the General Fund in accordance with the TABOR Amendment.

General Fund

SMITH METROPOLITAN  
DISTRICT NO. 1  
Adopted Budget  
2023  
General Fund

	<u>2021 Actual</u>	<u>2022 Adopted</u>	<u>2022 Estimated</u>	<u>2023 ADOPTED</u>
BEGINNING FUNDS AVAILABLE	<u>\$0</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
REVENUE				
Property taxes	0	0	0	0
Specific ownership taxes		0	0	0
Developer Advance	0	15,000	0	15,000
Other income		<u>0</u>	<u>0</u>	<u>0</u>
Total revenue	<u>0</u>	<u>15,000</u>	<u>0</u>	<u>15,000</u>
Total funds available	<u>0</u>	<u>15,000</u>	<u>0</u>	<u>15,000</u>
EXPENDITURES				
Denver Annual Fee	0	3,000	0	3,000
Accounting				
Audit / Exemption	0	750	0	800
Election		1,500	0	1,500
Insurance	0	3,500	0	3,500
Legal	0	5,000	0	5,000
Contingency	0	250	0	200
Transfer to Capital Fund				
Emergency reserves	<u>0</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>
Total expenditures	<u>0</u>	<u>15,000</u>	<u>0</u>	<u>15,000</u>
ENDING FUNDS AVAILABLE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Capital Projects Fund

SMITH METROPOLITAN  
 DISTRICT NO. 1  
 Adopted Budget  
 2023  
 Capital Projects Funds

	2021 Actual	2022 Adopted	2022 Estimated	2023 Adopted
BEGINNING FUNDS AVAILABLE		\$0	\$0	\$0
REVENUE				
Property taxes	0	0	0	0
Specific ownership taxes		0	0	0
Transfer from General Fund	0	0	0	0
Other income	0	0	0	0
Total revenue	0	0	0	0
Total funds available	0	0	0	0
EXPENDITURES				
First Creek Drainage		0	0	0
Pena Station		0	0	0
Engineering Services	0	0	0	0
Capital Outlay				
Total expenditures	0	0	0	0
ENDING FUNDS AVAILABLE	\$0	\$0	\$0	\$0

Property Tax

SMITH METROPOLITAN  
DISTRICT NO. 1  
Property Tax Information  
2023

	<u>2021 Actual</u>	<u>2022 Actual</u>	<u>2023 Adopted</u>
Assessed Valuation - Denver County	\$30	\$30	\$30
Mill levy	<u>0.0000</u>	<u>0.00</u>	<u>0.0000</u>
Property tax revenue	\$0	\$0	\$0



I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Smith Metropolitan District No. 1, 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 Smith Metropolitan District No. 1 held on December 7, 2022.

*Jennifer S. Henry*  
\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2022-12-03**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE SMITH METROPOLITAN DISTRICT NO. 1  
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 Smith Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 7, 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 fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund 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 Smith Metropolitan District No. 1, City and County of Denver, 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 for the purpose of meeting all debt retirement 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 for the purpose of meeting all contractual obligation 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.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners / Assessor of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill 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 OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on December 7, 2022.

**SMITH METROPOLITAN DISTRICT NO. 1**

By: Charles Foster  
President

Attest:

By: Jennifer S. Henry  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of CITY AND COUNTY OF DENVER, Colorado.

On behalf of the SMITH METROPOLITAN DISTRICT NO. 1,

(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS

(governing body)<sup>B</sup>

of the SMITH METROPOLITAN DISTRICT NO. 1

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 30.00  
(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:

\$ 30.00  
(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:** 12/09/22 for budget/fiscal year 2023.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY</b> <sup>2</sup>	<b>REVENUE</b> <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ 0</b>
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> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000</b> mills	<b>\$ 0.00</b>

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

Signed:  Title: District's 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).

I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Smith Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Smith Metropolitan District No. 1 held on December 7, 2022.

*Jennifer S. Henry*

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Secretary