

RESOLUTION NO. 2022 - 12 - 02  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1  
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Dolores Canyon Metropolitan District No. 1 ("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 December 1, 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 Dolores Canyon Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Dolores Canyon Metropolitan District No. 1 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 1st day of December, 2022.

A handwritten signature in black ink, appearing to be "JSL", is positioned above a horizontal line.

(SEAL)

EXHIBIT A  
(Budget)

# **DOLORES CANYON METROPOLITAN DISTRICT NO. 1**

## **2023 Budget Message**

### **Introduction**

Dolores Canyon Metropolitan District No. 1, the (“District”) was formed in February 2011 for the purpose of providing design, acquisition, construction, installation, relocation, redevelopment, and financing of certain public infrastructure improvements.

The 2023 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2023 fiscal year based on available revenues. This budget provides for the general operation of the District and facilitation of capital project expenditures.

The District has a 2022 assessed value of \$14,500 and has elected not to certify a mill levy for taxes payable in 2023.

### **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. The General Fund’s primary source of revenue is a Public Improvement Fee on retail sales and lodging.

The **Capital Projects Fund** is used to account for revenues and facilitate expenditures for capital projects. The primary source of revenue is transfers from the General Fund.

### **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 revenue in the General Fund.

**DOLORES CANYON METROPOLITAN DISTRICT NO. 1**  
**Assessed Value, Property Tax and Mill Levy Information**

	<table><tr><th>2021 Actual</th><th>2022 Adopted Budget</th><th>2023 Adopted Budget</th></tr></table>			2021 Actual	2022 Adopted Budget	2023 Adopted Budget
2021 Actual	2022 Adopted Budget	2023 Adopted Budget				
Assessed Valuation	\$ 15,950	\$ 14,500	\$ 14,500			
Mill Levy						
General Fund	-	-	-			
Total Mill Levy	-	-	-			
Property Taxes						
General Fund	\$ -	\$ -	\$ -			
Actual/Budgeted Property Taxes	\$ -	\$ -	\$ -			

**DOLORES CANYON METROPOLITAN DISTRICT NO. 1**

**GENERAL FUND  
2023 Adopted Budget**

with 2021 Actual, 2022 Adopted Budget and 2022 Estimated


	<b>2021 Actual</b>	<b>2022 Amended Budget</b>	<b>2022 Estimated</b>	<b>2023 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 966,713	\$ 431,483	\$ 421,093	\$ 958,995
<b>REVENUE</b>				
Sales & Lodging PIF	109,975	80,000	420,000	380,000
Priority Services PIF	-	50,000	50,000	90,000
Interest Income	210	200	11,000	22,000
<b>Total Revenue</b>	110,186	130,200	604,146	492,000
<b>Total Funds Available</b>	1,076,898	561,683	1,025,239	1,450,995
<b>EXPENDITURES</b>				
Management	2,206	3,200	3,200	3,500
Accounting	2,758	4,700	4,700	5,100
Audit	-	100	-	-
Election Expense	-	600	-	600
Insurance and Bonds/SDA	3,213	3,500	2,744	3,500
Legal	4,099	5,000	5,000	5,000
Miscellaneous Expenses	487	500	600	500
Contingency	-	10,000	-	10,000
<b>Total Expenditures</b>	12,764	27,600	16,244	28,200
<b>TRANSFERS AND OTHER SOURCES (USES)</b>				
Transfer to Capital Fund	(643,042)	-	-	-
GUFPD Pledge	-	(50,000)	(50,000)	(50,000)
GUFPD Addl Funds Request	-	-	-	(40,000)
Emergency Reserves	-	(3,906)	-	(14,760)
<b>Total Expenditures Requiring Appropriation</b>	655,806	81,506	66,244	132,960
<b>ENDING FUND BALANCE</b>	\$ 421,093	\$ 480,177	\$ 958,995	\$ 1,318,035

**DOLORES CANYON METROPOLITAN DISTRICT NO. 1**

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

	<b>2021 Actual</b>	<b>2022 Adopted Budget</b>	<b>2022 Estimated</b>	<b>2023 Adopted Budget</b>
BEGINNING FUND BALANCE	\$ (4,355)	\$ -	\$ 19,921	\$ 19,921
<b>EXPENDITURES</b>				
Management	552	-	-	-
Accounting	2,758	-	-	-
Legal	15,456	-	-	-
Capital Projects	600,000	-	-	-
<b>Total Expenditures</b>	<b>618,766</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS AND OTHER SOURCES (USES)</b>				
Transfer from General Fund	643,042	-	-	-
<b>Total Expenditures Requiring Appropriation</b>	<b>618,766</b>	<b>-</b>	<b>-</b>	<b>-</b>
ENDING FUND BALANCE	\$ 19,921	\$ -	\$ 19,921	\$ 19,921

I, James Ruthven, hereby certify that I am the duly appointed Secretary of the Dolores Canyon 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 Dolores Canyon Metropolitan District No. 1 held on December 1, 2022.

By:   
Secretary



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Mesa County, Colorado.

On behalf of the Dolores Canyon Metropolitan District No. 1,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the Dolores Canyon Metropolitan District No. 1  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills  
 to be levied against the taxing entity's GROSS \$ 14,500  
 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 \$ 14,500  
 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<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:** 12/12/22 for budget/fiscal year 2023  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <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>	< <u>0.000</u> > mills	\$ < <u>0</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0.000</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ <u>0</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ <u>0</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ <u>0</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	\$ <u>0</u>

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.

<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).

# 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<sup>J</sup>:**

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<sup>K</sup>:**

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.