

STATE OF COLORADO
CITY AND COUNTY OF DENVER
FAIRLAKE METROPOLITAN DISTRICT
2022 BUDGET RESOLUTION

The Board of Directors of the Fairlake Metropolitan District, City and County of Denver, Colorado held a special meeting on Tuesday, November 30, 2021 at the hour of 11:30 A.M. at 5291 East Yale Avenue, Denver, Colorado and via telephone at 1-425-535-9510, Access Code: 505-132-805.

The following members of the Board of Directors were present:

Walter A. Koelbel Jr., President
Thomas E. Whyte, Treasurer
Carl N. Koelbel, Secretary

Also present were: Tamara K. Seaver, Icenogle Seaver Pogue, P.C. (via telephone conference).

Ms. Seaver reported that proper notice was made to allow the Board of Directors of the Fairlake Metropolitan District to conduct a public hearing on the 2022 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board of Directors of the District and that a notice of special meeting was posted at the Catamaran Club, 9099 E Mississippi Avenue, Denver, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Carl N. Koelbel introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE FAIRLAKE METROPOLITAN DISTRICT, CITY AND COUNTY OF DENVER, 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 Fairlake Metropolitan District (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2021; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 18, 2021 in *The Daily Journal*, indicating

(i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to §29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 30, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; 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 § 29-1-301, C.R.S., and Article X, § 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; and

WHEREAS, pursuant to § 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to § 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FAIRLAKE METROPOLITAN DISTRICT, CITY AND COUNTY OF DENVER, COLORADO:

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 as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the Denver County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Carl N. Koebel, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2022 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$245,793 and that the 2021 valuation for assessment, as certified by the Denver County Assessor, is \$35,279,570. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 6.967 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 6. 2022 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$-0- and that the 2021 valuation for assessment, as certified by the Denver County Assessor, is \$35,279,570. That for

the purposes of meeting all debt retirement expenses of the District during the 2022 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 7. 2022 Levy of Debt Retirement Expenses (DEBT ONLY). That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$-0- and that the 2021 valuation for assessment, as certified by the Denver County Assessor, is \$12,393,430. That for the purposes of meeting all debt retirement expenses of the District during the 2022 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 8. Certification to County Commissioners. That the Secretary of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners of Denver County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit Cand incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Whyte.

RESOLUTION APPROVED AND ADOPTED THIS 30TH DAY OF NOVEMBER 2021.

FAIRLAKE METROPOLITAN DISTRICT


By: Walter A. Koelbel Jr.
Its: President

ATTEST:


By: Carl N. Koelbel
Its: Secretary

STATE OF COLORADO
CITY AND COUNTY OF DENVER
FAIRLAKE METROPOLITAN DISTRICT

I, Carl N. Koelbel, hereby certify that I am a director and the duly elected and qualified Secretary of the Fairlake Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Fairlake Metropolitan District held on Tuesday, November 30, 2021, at 5291 East Yale Avenue, Denver, Colorado and via telephone at 1-425-535-9510, Access Code: 505-132-805, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; 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 and affixed the official seal of the District this 30th day of November 2021.



Carl N. Koelbel, Secretary



EXHIBIT A

**Affidavit of Publication
Notice as to Proposed 2022 Budget**



AFFIDAVIT

Invoice #: A40037416
Account #: A30035729
Invoice Date: 11/19/2021

BILL TO:

ICENOGL SEAVER POGUE
MEGAN M LIESMAKI
4725 S MONACO ST STE 360
DENVER, COLORADO 80237

ADVERTISER:

PUBLICATION: Denver Daily Journal Legal

STATE OF COLORADO
COUNTY OF DENVER

I, NADINE JOHNSON, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:
I AM NOW AND AT ALL TIMES HERINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HERINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATERS; I AM NOW AND DURING ALL TIIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CHIEF CLERK DURING ALL TIMES MENTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

11/18/21; NOTICE AS TO PROPOSED 2022 BUDGET AND HEARING; FAIRLAKE METROPOLITAN DISTRICT

I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

SIGNED,

CHIEF CLERK

**NOTICE AS TO PROPOSED 2022 BUDGET AND HEARING
FAIRLAKE METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **FAIRLAKE METROPOLITAN DISTRICT** for the ensuing year of 2022. A copy of such proposed budget has been filed in the office of Koelbel and Company, 5291 East Yale Avenue, Denver, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the special meeting of the Fairlake Metropolitan District to be held at 11:30 A.M. on Tuesday, November 30, 2021. The meeting will be held at 5291 East Yale Avenue, Denver, Colorado and via telephone at 1-425-535-9510, Access Code: 505-132-805. Any interested elector within the Fairlake Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2022 budget.

**BY ORDER OF THE BOARD OF DIRECTORS:
FAIRLAKE METROPOLITAN DISTRICT**

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *The Daily Journal*
Publish On: Thursday, November 18, 2021

EXHIBIT B

**Budget Document
Budget Message**

FAIRLAKE METRO DISTRICT 2022

Prepared: **FINAL**

Fund:
Status:

General

ITEM	2020 Actual*	2021 Projected Actual	2022 Budget
Expenditures:			
GENERAL			
Legal/Professional Fees	19,765	6,000	7,500
Accounting/Auditing	0	0	0
Insurance	4,347	4,483	4,500
Emergency Reserve/Misc.	0	0	0
Treasurer's Fee (1.5%)	2,320	3,580	3,687
Total General Expenses	26,432	14,063	15,687
INCIDENTAL			
Management Fee	25,000	25,000	27,500
Director's Fees	300	400	400
Engineering	0	0	0
Utilities (Water/Electricity)	76,305	55,840	82,500
Self-Insured Losses	0	0	0
Miscellaneous (Annual Review/Monitoring Fees)		3,000	3,500
Miscellaneous (Bank Charges)		750	1,000
Maintenance-			
Landscaping	70,068	51,632	87,000
Storm Sewer	33,358	18,073	20,000
Snow Removal	2,145	42,267	30,000
Replacements & Repair Facility (Equipment)	14,292	3,846	134,000
Street Lights	0	0	0
Sanitary Sewer	0	10,443	11,000
Transfer to Debt Service Fund	0	0	0
Total Incidental Expenses	221,468	211,241	396,900
TOTAL EXPENDITURES	247,900	225,304	412,587
BEGINNING FUNDS AVAILABLE	165,113	161,793	181,729
Revenue:			
Specific Ownership Taxes	12,076	13,844	14,712
Misc. Income	0	0	0
Net Investment Income	1,400	100	39
Transfer from Debt Fund (SOT & Inv.Inc.)	0	0	0
Transfer from Capital Fund	0	0	0
Refunds & Abatements	0	0	0
Senior/Veterans Exemptions	0	0	0
Temporary 2019 Reduction in Prop. Tax Rev.	0	0	0
Property Taxes	231,104	231,296	245,793
NET REVENUE	244,580	245,240	260,544
ENDING FUNDS AVAILABLE	161,793	181,729	29,686
Mill Levy:			
Assessed Valuation-General Fund		2021 34,422,910	2022 35,279,670
Mill Levy-General Fund		6.967	6.967

FAIRLAKE METROPOLITAN DISTRICT

Budget for Year Ending December 31, 2022

Budget Message

The District was established to provide street improvements, storm drainage, park and recreation facilities, water and sewer facilities, mosquito control and television relay facilities and programs. The District does not provide any water and sewer service. The District provides landscape maintenance services as well as repair and maintenance services for infrastructure within the District which are contracted with independent contractors.

The budget has been prepared using the modified accrual basis of accounting. The District derives its revenue from property taxes, specific ownership taxes and interest earnings on available District funds.

GENERAL FUND:

The District has no employees and contracts with consultants to provide the other monthly services required to operate the District.

Normal operating costs are accounted for in this fund that is funded by property, specific ownership taxes and interest earnings. Any increases in fund balance on a yearly basis are considered to be increases in the General Fund reserves in order to comply with the provisions of the Tabor Amendment. At the end of each year the District reserves that portion of the fund balance necessary to comply with the Tabor Amendment. The 2022 mill levy is set at 6.967

CAPITAL FUND:

No budget is required for this fund. The District has no operating or capital lease agreements.

DEBT FUND:

No budget is required for this fund. No District debt is outstanding.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Denver County, Colorado.

On behalf of the Fairlake Metropolitan District
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Fairlake Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 35,279,570 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: \$ 35,279,570 (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: 12/15/2021 for budget/fiscal year 2022
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>6.967</u> mills	\$ <u>245,793</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>6.967</u> mills	\$ <u>245,793</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>6.967</u> mills	\$ <u>245,793</u>

Contact person: (print) Thomas E. Whyte Daytime phone: (303) 758-3500
 Signed: /s/ Carl N. Koelbel Title: Secretary

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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Denver County, Colorado.

On behalf of the Fairlake Metropolitan District - Debt Only,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Fairlake Metropolitan District - Debt Only
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 12,393,430 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: \$ 12,393,430 (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: 12/15/2021 for budget/fiscal year 2022
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.000</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>0.000</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ <u>0</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>0</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>0</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	\$ <u>0</u>

Contact person: Thomas E. Whyte Daytime phone: (303) 758-3500
 (print)
 Signed: /s/ Carl N. Koelbel Title: Secretary

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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Fairlake Metropolitan District of Denver County, Colorado on this 30th day of November 2021.





Carl N. Koelbel, Secretary