

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS
(2023)

The Board of Directors of Tablerock Metropolitan District (the “**Board**”), Jefferson County, Colorado (the “**District**”), held a regular meeting via teleconference on September 22, 2022, at the hour of 6:00 PM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2023 BUDGET

NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the “**Board**”) of the TABLEROCK METROPOLITAN DISTRICT (the “**District**”), will hold a meeting at 4755 Isabell Street, Golden, Colorado and via teleconference on September 22, 2022, at 6:00 PM, for the purpose of conducting such business as may come before the Board including a public hearing on the 2023 proposed budget (the “**Proposed Budget**”). The necessity may also arise for an amendment to the 2022 budget (the “**Amended Budget**”). This meeting can be joined using the following teleconference information:

Link:

<https://us06web.zoom.us/j/83004872766?pwd=d2pEUzBGUUZTSIFqVnhYR25NR2ZLZz09>

Meeting ID: 830 0487 2766

Passcode: 605463

Call-in number: 1-720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. Copies of the Proposed Budget and Amended Budget are on file in the office of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

TABLEROCK METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ **WHITE BEAR ANKELE TANAKA & WALDRON**
Attorneys at Law

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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 DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on date of meeting, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the 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. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 4.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of 26.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Jefferson County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 22ND DAY OF SEPTEMBER 2022.

DISTRICT:

TABLEROCK METROPOLITAN DISTRICT,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: *Craig M. Du*
Officer of the District

Attest:

By: *John McCready*

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

George M. Rowley
General Counsel to the District

STATE OF COLORADO
COUNTY OF JEFFERSON
TABLEROCK METROPOLITAN DISTRICT

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held at 6:00 PM on September 22, 2022 via teleconference.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of September 2022.

John McCready
Signature

John McCready
Printed Name

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

Tablerock Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 103,949	\$ 106,546	\$ 99,847	\$ 99,847	\$ 97,630
Revenues:					
Property taxes	60,571	67,853	67,385	67,853	66,230
Specific ownership taxes	4,634	4,295	2,276	4,295	4,190
Interest income	<u>10</u>	<u>50</u>	<u>11</u>	<u>10</u>	<u>50</u>
Total revenues	<u>65,215</u>	<u>72,198</u>	<u>69,672</u>	<u>72,158</u>	<u>70,470</u>
Total funds available	<u>169,164</u>	<u>178,744</u>	<u>169,519</u>	<u>172,005</u>	<u>168,100</u>
Expenditures:					
Accounting / audit	9,671	10,000	1,962	9,500	12,000
Legal	9,426	10,000	4,812	10,000	12,000
Insurance	1,085	3,800	6,317	6,317	4,500
Election	-	15,000	1,233	2,500	2,000
Miscellaneous	237	100	71	200	100
Treasurer's fees	909	1,018	1,011	1,018	993
Tree replacement/removal	16,760	55,000	23,840	23,840	35,000
Landscape repairs	31,229	20,000	10,894	21,000	20,000
Tree pruning	-	-	-	-	30,000
Contingency	-	60,978	-	-	49,509
Emergency reserve (3%)	<u>-</u>	<u>2,848</u>	<u>-</u>	<u>-</u>	<u>1,998</u>
Total expenditures	<u>69,317</u>	<u>178,744</u>	<u>50,140</u>	<u>74,375</u>	<u>168,100</u>
Ending fund balance	<u>\$ 99,847</u>	<u>\$ -</u>	<u>\$ 119,379</u>	<u>\$ 97,630</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 15,078,438</u>			<u>\$ 14,717,947</u>
Mill Levy		<u>4.500</u>			<u>4.500</u>

Tablerock Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 260,543	\$ 240,797	\$ 240,797	\$ 240,797	\$ 218,406
Revenues:					
Property taxes	397,076	399,579	396,823	399,579	382,667
Specific ownership taxes	30,380	25,973	13,401	26,000	24,873
Interest income/reimbursements	<u>230</u>	<u>3,500</u>	<u>1,103</u>	<u>2,500</u>	<u>3,493</u>
Total revenues	<u>427,686</u>	<u>429,052</u>	<u>411,327</u>	<u>428,079</u>	<u>411,033</u>
Total funds available	<u>688,229</u>	<u>669,849</u>	<u>652,124</u>	<u>668,876</u>	<u>629,439</u>
Expenditures:					
Interest expense GO refunding bonds	221,075	214,476	107,238	214,476	205,476
Bond principal	220,000	225,000	-	225,000	235,000
Treasurer's fees	5,957	5,997	5,953	5,994	5,743
Trustee / paying agent fees	<u>400</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>447,432</u>	<u>450,473</u>	<u>113,191</u>	<u>450,470</u>	<u>451,219</u>
Ending fund balance	<u>\$ 240,797</u>	<u>\$ 219,376</u>	<u>\$ 538,933</u>	<u>\$ 218,406</u>	<u>\$ 178,220</u>
Assessed valuation		<u>\$ 15,078,438</u>			<u>\$ 14,717,947</u>
Mill Levy		<u>26.500</u>			<u>26.000</u>
Total Mill Levy		<u>31.000</u>			<u>30.500</u>