

Resolution No. 2018-12-06

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2018)

The Board of Directors of Creekside South Estates Metropolitan District (the “Board”), County of Adams, Colorado (the “District”) held an organizational meeting at 15959 Havana Street, Brighton, Colorado, on Wednesday, December 5, 2018, at the hour of 5:30 P.M.

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 2018 BUDGET

**NOTICE OF MEETING
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2018 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT (the "District"), will hold a meeting at 15959 Havana Street, Brighton Colorado, on Wednesday, December 5, 2018 at 5:30 P.M., for the purpose of conducting such business as may come before the Board. This meeting is open to the public. Pursuant to § 24-6-402(2)(c), C.R.S., the agenda for any meeting may be obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS FURTHER GIVEN that a proposed 2018 budget has been submitted to the District. A copy of the proposed budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

Such proposed budget will be considered at a public hearing during a meeting of the District to be held at 15959 Havana Street, Brighton Colorado, on Wednesday, December 5, 2018 at 5:30 P.M. Any interested elector of the District may file any objections to the proposed budget at any time prior to final adoption of the budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT

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

*Agendas may change from time to time after posting on this website and such agenda will be posted when available. Any matter listed on an agenda in any manner may lead to formal action at any time. Agenda items may be added or deleted at or before a meeting and formal action may be taken at a meeting on any added matter. No assurance can be made that changes to agendas made within 72 hours of a meeting will be known by White Bear Ankele Tanaka & Waldron ("WBA"), as the website posting entity, or that the website posting entity will be able to respond all callers and/or email contacts prior to any meeting. WBA will do what it reasonably can do to have accurate information and be responsive to the public at all times.

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 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018.

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 December 5, 2018, 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 2018. 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 2018 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 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2018 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 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2018 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 2018 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 Adams 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.

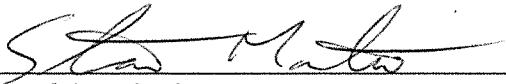
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

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.

[Remainder of page intentionally left blank.]

ADOPTED THIS 5th DAY OF DECEMBER 2018.

CREEKSIDE SOUTH ESTATES METROPOLITN
DISTRICT




Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ADAMS
CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Wednesday, December 5, 2018, at 15959 Havana Street, Brighton, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of December 2018.

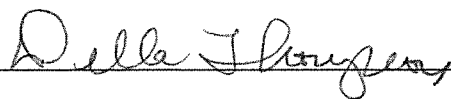


EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
2018
BUDGET MESSAGE**

Attached please find a copy of the adopted 2018 budget for Creekside South Estates Metropolitan District.

The Creekside South Estates Metropolitan District has adopted a budget for one fund, a General Fund to provide for the payment of general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2018 will be a transfer from the HOA. The District did not impose a mill levy on the property within the District for 2018.Creeks

**Creekside South Estates Metro District
 Adopted Budget
 General Fund
 For the Years ended December 31, 2018**

	Actual <u>2016</u>	Actual <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ -	\$ -	\$ -
Revenues:			
Property taxes	-	-	-
Specific ownership taxes	-	-	-
Homeowner fees	-	-	-
Other income	-	-	-
Transfer from HOA	-	-	25,000
Interest income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>-</u>	<u>25,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>25,000</u>
Expenditures:			
Accounting	-	-	1,500
Directors fees	-	-	-
Election expenses	-	-	-
Engineering	-	-	-
Insurance	-	-	1,500
Legal - general	-	-	15,000
Legal - capital projects	-	-	-
Legal - dissolve HOA	-	-	-
Legal - water rights	-	-	-
Management	-	-	2,500
Covenant control and enforcement	-	-	-
Miscellaneous	-	-	1,000
Trash removal	-	-	-
Utilities	-	-	-
Water operator contract	-	-	-
Water testing and treatment	-	-	-
Well maintenance	-	-	-
Treasurer fees	-	-	-
Contingency	-	-	2,863
Well maintenance reserve	-	-	-
Emergency reserve (3%)	-	-	637
	<u>-</u>	<u>-</u>	<u>637</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>25,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation			<u>\$ -</u>
Mill Levy			<u>-</u>