

RESOLUTION
CROSS CREEK METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE CROSS CREEK METROPOLITAN DISTRICT (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023 AND AMENDING THE 2022 BUDGET.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budgets to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budgets were open for inspection by the public at a designated place, a public hearing was advertised and set for November 17, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budgets; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budgets remain in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CROSS CREEK METROPOLITAN DISTRICT, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. Budget Expenditures. That estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above. The 2022 Budget as may be amended is further approved and adopted.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for general operating expenses is \$517,075. That the valuation for assessment, as certified by the El Paso County Assessor, is \$43,459,020.

Section 5. Mill Levy. That for the purposes of meeting all expenses Bonds and Interest of the District for the budget year, there is hereby levied a tax of 11.898 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The District's agents are hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District hereinabove determined and set.

Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 17th day of November 2022

DISTRICT
BOARD OF DIRECTORS

By: Gregory G. Hannur
President

ATTEST:

[Signature]
Secretary

**CROSS CREEK METROPOLITAN DISTRICT
 COMBINED FUNDS
 2023 BUDGET - APPROVED
 WITH 2021 ACTUAL AND 2022 ESTIMATED**

	ACTUAL 2021	BUDGET 2022	ESTIMATED ACTUAL 2022	BUDGET 2023
BEGINNING FUND BALANCES	1,473,275	1,562,881	1,562,881	1,570,616
Assessed Valuation	38,230,060	43,490,670	43,490,670	43,459,020
REVENUES				
Property Tax Revenue	454,951	517,452	517,452	517,075
Specific Ownership Tax	53,182	45,000	52,500	47,500
Conservation Trust Fund	12,208	12,500	16,000	12,500
MRMD Regional Park O&M Share	85,134.01	84,503	94,346	90,000
Park Use Fees	3,143	-	3,800	-
Interest Income	3,639	-	3,644	-
Grant Proceeds				
Drainage Fees				
Park Fees	7,976	7,976	7,976	7,976
Other - Insurance Settlement	5,641			
Total Revenues	625,874	667,431	695,718	675,051
Total Funds Available	2,099,149	2,230,312	2,258,599	2,245,667

EXPENDITURES - GENERAL FUND

ADMINISTRATION

Audit	6,200	6,500	6,800	7,200
Board Meeting Expenses	866	1,500	1,200	1,500
Copies/Printing/Postage	-	500	-	500
Director Stipend	5,488	7,000	6,500	7,000
District Management	40,815	40,816	40,816	46,242
Administrative Assistant				13,000
Dues, Fees, Subscriptions	716	2,000	712	2,000
Insurance	-	5,000	2,783	3,500
Legal Fees-Election	13,880	30,000	15,000	30,000
Office Supplies	278	350	350	350
Other Consulting Services	10,034	15,000	9,000	15,000
Public Information/Relations	227	5,000	500	5,000
Registration Fees/Conferences	-	2,000	175	2,000
Travel/Lodging	-	3,000	-	3,000
Treasurer's Collection Fee	6,825	7,762	7,762	7,756
<i>Sub-Total Administrative</i>	<i>85,329</i>	<i>126,428</i>	<i>91,598</i>	<i>144,048</i>

**CROSS CREEK METROPOLITAN DISTRICT
 COMBINED FUNDS
 2023 BUDGET - APPROVED
 WITH 2021 ACTUAL AND 2022 ESTIMATED**

ACTUAL 2021	BUDGET 2022	ESTIMATED ACTUAL 2022	BUDGET 2023
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OPERATIONS

Metro District

Landscape Maintenance-Metro	61,650	66,444	66,444	73,088
Water-Metro	41,565	50,000	42,000	50,000
Repairs-Metro District	20,075	60,000	33,500	43,000
<i>Sub-Total Metro District Ops</i>	<u>123,290</u>	<u>176,444</u>	<u>141,944</u>	<u>166,088</u>

Regional Park

Landscape Maintenance-Park	55,485	59,796	59,796	65,776
Park Management	23,767	23,862	23,862	24,900
Insurance - Regional Park	-	4,000	2,783	4,000
Utilities-Electric	3,045	4,000	4,500	4,000
Utilities-Water	62,251	65,000	56,000	65,000
Repairs - Regional Park	43,236	63,250	60,000	65,000
<i>Sub-Total Regional Park Ops</i>	<u>187,785</u>	<u>219,908</u>	<u>206,941</u>	<u>228,676</u>

TOTALS - GENERAL FUND

396,404 522,780 440,483 538,812

EXPENDITURES - CAPITAL FUND

PLANNING & DEVELOPMENT

Regional Park Planning/Engineering	68,224	200,000	155,000	150,000
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CAPITAL CONSTRUCTION

Regional Park

Park Construction	71,640	50,000	50,000	40,000
Hale Reservoir Renovation	-	-	17,500	100,000
Landscape Improvements Construction Mgr				

Metro District Improvements

Pocket Parks/Access Tracts Streetscapes	-	50,000	25,000	40,000
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TOTALS - CAPITAL FUNDS

139,865 300,000 247,500 330,000

TOTAL EXPENDITURES

536,269 822,780 687,983 868,812

adjust to actual (fund transfers)

ENDING FUND BALANCES

1,562,881 1,407,532 1,570,616 1,376,855

BUDGET NOTES - 2023

- * Funds are progressively more restricted as to allowable use, and are listed here in that order.

General Fund Notes

- * Assessed valuation did not increase significantly year over last.
- * Several repair projects are contemplated for 2021.

Capital Project Fund Notes

- * This fund holds monies that may be spent on Metro District capital needs. It includes monies from the Conservation Trust Fund that may be used on any capital project, and monies that are restricted to pocket park improvements.

Regional Park Fund Notes

- * This fund was closed in 2020 and merged with the capital project fund. It held monies to be spent specifically on Regional Park capital needs, but was deemed to be redundant, since the Capital Project fund serves a similar but broader function, and funding came from transfers from operations, not from restricted sources.

Hale Capital Fund Notes

- * This fund, created in late 2015, is for the sole purpose of capital improvements of Hale Reservoir. It was originally funded by a transfer of Conservation Trust Funds from the Capital Project Fund. The bulk of the monies currently held in the account are from the City of Fountain, and are park and drainage fees dedicated to the renovation of the reservoir and park.
- * In 2022, planning and engineering efforts continued, in preparation of rebuilding Hale Reservoir and finishing Cross Creek Park construction.
- * It is hopeful that 2023 will see the construction of Hale Reservoir improvements, but funding has not yet been secured, so the district will wait to budget those improvements until funding is secure.

BUDGET MESSAGE
CROSS CREEK METROPOLITAN DISTRICT

This District was formed in November 2003 in order to provide certain park and recreation improvements to some new developments located in southern El Paso County in the City of Fountain.

The budget sets forth the revenues estimated to be received by the District. The source of revenue will be from 11.859 mills levied for operations and maintenance.

The District will operate on a cash basis and it is not anticipated that this District will have any debt. The District also shares in the park and recreation fee revenue of the City of Fountain, Colorado.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of EL PASO COUNTY, Colorado.

On behalf of the CROSS CREEK METROPOLOITAN DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the CROSS CREEK METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 43,459,020 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: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/7/22 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> ²	<u>REVENUE</u> ²
1. General Operating Expenses ^H	<u>11.898</u> mills	<u>\$517,075</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.898 mills	\$517,075
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]	11.898 mills	\$517,075

Contact person: (print) Peter M. Susemihl Daytime phone: (719)-579-6500
Signed: [Signature] Title: 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) 866-2156.

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:

- 1. Purpose of Issue: NONE ISSUED
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:

- 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.