

Resolution No. 2019-10-04

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

(2020)

The Board of Directors of Parker Automotive Metropolitan District (the “Board”), Town of Parker, Colorado (the “District”) held a special meeting at 4100 E. Mississippi Avenue, Suite 500, Denver, Colorado, on Thursday, October 31, 2019, at the hour of 8:00 A.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 2020 BUDGET

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

Public Notice

**NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2020 BUDGET
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2019 BUDGET**

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 24th day of October A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 24th day of October A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

NOTICE IS HEREBY GIVEN that a proposed 2020 budget has been submitted to the Board of Directors (the "Board") of the PARKER AUTOMOTIVE METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of Simmons & Wheeler, PC, 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2019 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of Simmons & Wheeler, PC, 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

Such proposed budget and amended budget will be considered at a public hearing during a special meeting of the District to be held at 4100 E. Mississippi Ave., Suite 500, Denver, Colorado, on Thursday, October 31, 2019 at 8:00 A.M. Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
PARKER AUTOMOTIVE
METROPOLITAN DISTRICT

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

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LINDSAY L. NICOLETTI
Notary Public
State of Colorado
Notary ID # 20134073610
My Commission Expires 02-22-2022

My Commission Expires 02/22/22

Notary Public

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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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 October 31, 2019, 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 2020. 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 2020 budget year, there is hereby levied a tax of 3.000 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 2020 budget year, there is hereby levied a tax of

47.000 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 2020 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 2020 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 Douglas 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.

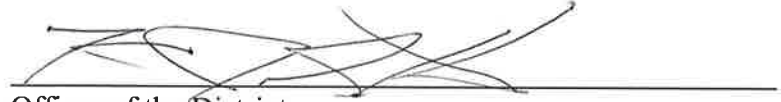
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

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 31st DAY OF OCTOBER 2019.

PARKER AUTOMOTIVE METROPOLITAN DISTRICT



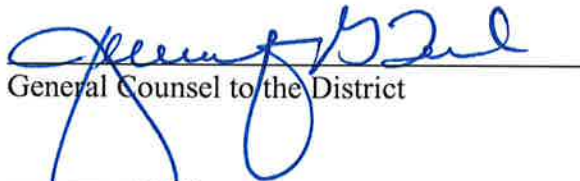
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

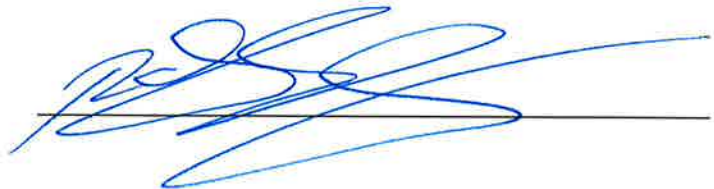


General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
PARKER AUTOMOTIVE 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 Thursday, October 31, 2019, at 4100 E. Mississippi Avenue, Suite 500, Denver, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 31st day of October 2019.



Signature page to Resolution Adopting Budget, Imposing Mill Levy and Appropriating Funds

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

PARKER AUTOMOTIVE METROPOLITAN DISTRICT
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the Parker Automotive Metropolitan District.

The Parker Automotive Metropolitan District has adopted two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 2020 will be property and specific ownership taxes. The District intends to impose a 50.000 mill levy on property within the District for 2020, of which 3.000 mills will be dedicated to the General Fund and the balance of 47.000 mills will be allocated to the Debt Service Fund.

Parker Automotive Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>9/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 798,637	\$ 101,216	\$ 102,295	\$ 102,295	\$ 99,501
Revenues:					
Property taxes	62,667	26,585	26,435	26,585	28,915
Specific ownership taxes	6,627	1,861	1,952	3,904	2,024
Extension fee income	105,780	-	-	-	-
Interest income	8,820	2,000	1,457	2,000	2,000
Other income	-	-	-	-	-
Total revenues	<u>183,894</u>	<u>30,446</u>	<u>29,844</u>	<u>32,489</u>	<u>32,939</u>
Total funds available	<u>982,531</u>	<u>131,662</u>	<u>132,139</u>	<u>134,784</u>	<u>132,440</u>
Expenditures:					
Accounting	12,782	8,000	7,593	8,000	8,000
Audit	-	5,000	4,950	5,000	5,000
Election expense	1,054	-	-	-	3,000
Insurance	3,472	4,000	3,184	3,184	3,820
Legal	13,842	25,000	15,554	18,000	25,000
Water/Sewer Impact Fee	13,820	-	-	-	-
Directors Fees	200	600	200	600	900
Miscellaneous	94	500	102	100	500
Treasurer's fees	940	399	397	399	434
Emergency reserve (3%)	-	1,305	-	-	1,400
Transfer to debt service	-	-	-	-	-
Contingency	-	86,858	-	-	84,386
Total expenditures	<u>46,204</u>	<u>131,662</u>	<u>31,980</u>	<u>35,283</u>	<u>132,440</u>
Ending fund balance	<u>\$ 102,295</u>	<u>\$ -</u>	<u>\$ 100,159</u>	<u>\$ 99,501</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 8,861,540</u>			<u>\$ 9,638,480</u>
Mill levy		<u>3.000</u>			<u>3.000</u>

Parker Automotive Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual 9/30/2019	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 286,413	\$ 278,500	\$ 314,451	\$ 314,451	\$ 301,324
Revenues:					
Property taxes	420,763	416,492	414,146	416,492	453,008
Specific ownership taxes	44,496	30,000	30,584	61,168	31,712
Interest income	7,987	5,000	7,305	8,000	10,000
Bond proceeds Series 2018	7,571,000	-	-	-	-
Debt forgiveness - Series 2010	834,032	-	-	-	-
Transfer from Other Funds	-	-	-	-	-
Total revenues	<u>8,878,278</u>	<u>451,492</u>	<u>452,035</u>	<u>485,660</u>	<u>494,720</u>
Total funds available	<u>9,164,691</u>	<u>729,992</u>	<u>766,486</u>	<u>800,111</u>	<u>796,044</u>
Expenditures:					
Bond principal - Series 2016	65,000	70,000	-	70,000	75,000
Bond interest - Series 2016	209,000	205,750	102,875	205,750	202,250
Bond interest - Series 2018	162,500	164,495	-	211,725	205,675
Bond principal - Series 2010 Sub B	6,705,000	-	-	-	-
Bond interest - Series 2010 Sub B	1,184,902	-	-	-	-
Cost of Issuance	514,226	-	-	-	-
Paying agent/trustee fees	3,300	5,000	3,110	5,000	5,000
Water/sewer impact fees	-	-	-	-	-
Legal expense	-	-	-	-	-
Treasurer fees	6,312	6,247	6,213	6,312	6,795
Total expenditures	<u>8,850,240</u>	<u>451,492</u>	<u>112,198</u>	<u>498,787</u>	<u>494,720</u>
Ending fund balance	<u>\$ 314,451</u>	<u>\$ 278,500</u>	<u>\$ 654,288</u>	<u>\$ 301,324</u>	<u>\$ 301,324</u>
Reserve Fund required	<u>\$ 278,500</u>	<u>\$ 278,500</u>		<u>\$ 278,500</u>	<u>\$ 278,500</u>
Assessed Valuation		<u>\$ 8,861,540</u>			<u>\$ 9,638,480</u>
Mill Levy		<u>47.000</u>			<u>47.000</u>
Total Mill Levy		<u>50.000</u>			<u>50.000</u>