

DIVIDE MPC METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

The 2023 Budget of Divide MPC Metropolitan District No. 2 is prepared using a modified accrual basis of accounting.

Description of Proposed Services

The District was organized on November 19, 2001 for the primary purpose of financing and constructing of streets, water supply, sanitation, safety protection, parks and recreation, television relay and translation, mosquito control and operation and maintenance for all improvements not accepted by other entities for the District (approximately 407 acres).

The level of service anticipated is in accordance with the Service Plan filed at the time of the creation of the District.

Revenue

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November and December. The County Treasurer remits the taxes collected monthly to the District.

For collection year 2023, the District adopted a mill levy of 44.257 for operations.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 6.8% of the property taxes collected.

Expenditures

Expenditures include Appropriated Funds to Divide MPC Metropolitan District No. 1 and County Treasurer's fees which have been computed at 3.33% of property tax collections.

Emergency Reserves

District No. 1 has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for District No. 2 as defined under TABOR.

Debt and Leases

The District has neither outstanding debt nor any operating leases.

This information is an integral part of the accompanying forecasted budget.

RESOLUTION NO. D2-120622_1

RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE DIVIDE MPC METROPOLITAN DISTRICT NO. 2, TELLER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on Tuesday, December 6, 2022 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, 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.

NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Divide MPC Metropolitan District No. 2, Teller County, Colorado:

Section 1. That estimated expenditures for each fund are as follows:

| | |
|---------------|-----------|
| General Fund: | \$102,775 |
|---------------|-----------|

Section 2. That estimated revenues are as follows:

General Fund:

| | |
|-------------------|----------|
| From Fund Balance | \$ 3,543 |
|-------------------|----------|

| | |
|--|----------|
| From sources other than general property tax | \$ 7,745 |
|--|----------|

| | |
|------------------------------------|----------------|
| From the general property tax levy | <u>\$92090</u> |
|------------------------------------|----------------|

| | |
|-------|-----------------|
| Total | <u>\$99,835</u> |
|-------|-----------------|

Section 3. That the budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Divide MPC Metropolitan District No. 2 for the year stated above.

Section 4. That the budget hereby approved and adopted and made a part of the public records of the Divide MPC Metropolitan District No. 2.

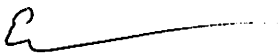
ADOPTED this 6th day of December, 2022

DIVIDE MPC METROPOLITAN DISTRICT NO. 2

By: 

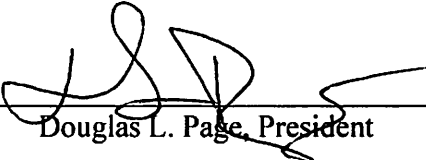
Douglas L. Page, President

ATTEST:



Erin Mohr, Secretary

I, Douglas L. Page hereby certify that I am President and the duly elected and qualified President of the Divide MPC Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Divide MPC Metropolitan District No. 2, held on the 6th day of December, 2022.



Douglas L. Page, President

**Divide MPC Metropolitan District No.2
General Fund 2023 Adopted Budget**

| Description | Actual 2021 | Estimated 2022 | Proposed 2023 |
|---|--------------------|--------------------|--------------------|
| Revenues | | | |
| Property Taxes | \$73,431 | \$86,912 | \$92,090 |
| Specific Ownership Tax | \$8,064 | \$7,550 | \$7,550 |
| Interest Income | \$194 | \$100 | \$195 |
| Total Revenue | \$81,689 | \$94,562 | \$99,835 |
| Appropriated Expenditure | | | |
| Appropriated to Divide MPC District No. 1 | \$77,700 | \$90,700 | \$100,000 |
| Bank Fee | \$0 | \$5 | \$100 |
| Treasurer Fees Tax Collection TC | \$2,189 | \$2,534 | \$2,675 |
| Total Expenditures | \$79,889 | \$93,239 | \$102,775 |
| Beginning Fund Balance | \$420 | \$2,220 | \$3,543 |
| Ending Fund Balance | \$2,220 | \$3,543 | \$603 |
| Assessed Valuation | \$1,659,180 | \$1,963,810 | \$2,080,810 |
| Mill Levy | 44.257 | 44.257 | 44.257 |

Emergency Reserve Fund @ 3% of Expenditures Reserved in District No. 1 General Fund

RESOLUTION D2-120622_2

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE DIVIDE MPC METROPOLITAN DISTRICT NO. 2, TELLER COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 6, 2022, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Divide MPC Metropolitan District No. 2.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DIVIDE MPC METROPOLITAN DISTRICT NO. 2, TELLER COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

General Fund Appropriated Expenditures: \$102,775

APPROVED AND ADOPTED THIS 6th day of December, 2022.

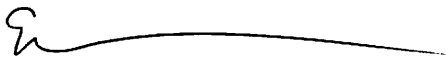
DIVIDE MPC METROPOLITAN DISTRICT NO. 2

By:



Douglas L. Page, President

ATTEST:



Erin Mohr, Assistant Secretary

RESOLUTION NO. D2-120622_3

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE DIVIDE MPC METROPOLITAN DISTRICT NO. 2, TELLER COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Divide MPC Metropolitan District No. 2, has adopted an annual budget in accordance with the Local Government Budget Law, on December 6, 2022; and

WHEREAS, the amount of money necessary to balance the budget for general operating expenses from property tax revenue is \$92,090. and;

WHEREAS, the 2022 valuation for assessment for the Divide MPC Metropolitan District No. 2 as certified by the County Assessor is \$2,080,810.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DIVIDE MPC METROPOLITAN DISTRICT NO. 2, TELLER COUNTY, COLORADO:

Section 1. That for the purpose of meeting all general operating expenses of the Divide MPC Metropolitan District No. 2 during the 2023 budget year, there is hereby levied a tax of 44.257 mills upon each dollar of the total valuation for assessment of all taxable property within the Divide MPC Metropolitan District No. 2 for the 2023 budget year to raise \$92,090.

Section 2. That the President is hereby authorized and directed to immediately certify to the County Commissioners of Teller County, Colorado, the mill levies for the Divide MPC Metropolitan District No. 2 as hereinabove determined and set forth in the attached Certification of Mill Levies.

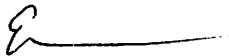
ADOPTED this 6th day of December, 2022.

DIVIDE MPC METROPOLITAN DISTRICT NO. 2

By: 

Douglas L. Page, President


ATTEST:



Erin Mohr, Assistant Secretary

(Attached a copy of the Certification of Mill Levies.)

I, Douglas L. Page, hereby certify that I am a Director and the duly elected and qualified President of the Divide MPC Metropolitan District No. 2, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Divide MPC Metropolitan District No. 2 held on the 6th day of December, 2022.



Douglas L. Page, President

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____ Teller _____, Colorado.

On behalf of the Divide MPC Metropolitan District No. 2

 (taxing entity)^A

the Board of Directors

 (governing body)^B

of the Divide MPC Metropolitan District No. 2

 (local government)^C

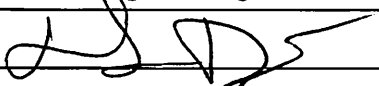
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,080,810
 assessed valuation of: _____
 (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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: \$ 2,080,810

 (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: December 8, 2022 for budget/fiscal year 2023
 (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 | _____ mills | \$ _____ |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < _____ > mills | \$ < _____ > |
| SUBTOTAL FOR GENERAL OPERATING: | <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> mills | <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$ |
| 3. General Obligation Bonds and Interest ^J | _____ mills | \$ _____ |
| 4. Contractual Obligations ^K | <u>44.257</u> mills | \$ <u>92,090</u> |
| 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] | <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> <u>44.257</u> mills | <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$ <u>92,090</u> |

Contact person: _____ Daytime phone: (719) 687-3087
 (print) Douglas L. Page
 Signed:  Title: President

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.