

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT**  
EL PASO COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
**2020**

STATE OF COLORADO )  
 )  
COUNTY OF EL PASO )ss.  
 )  
MERIDIAN RANCH )  
METROPOLITAN DISTRICT )  
2018 SUBDISTRICT )

The Board of Directors of the Meridian Ranch Metropolitan District 2018 Subdistrict, El Paso County, Colorado, held a regular meeting at Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado, on Wednesday, December 4, 2019 at 10:00 a.m.

Present were the following members of the Board:

Milton B. Gabrielski, President  
Wayne Reorda, Secretary/Treasurer  
Tom Sauer, Asst Secretary/Treasurer  
William Gessner, Asst Secretary/Treasurer  
Mike Fenton, Asst Secretary/Treasurer

Also present were:

Angie Kelly; Community Resource Services of Colorado, LLC

Ms. Blair stated that proper publication was made to conduct a public hearing on the District's 2020 budget. The Chairman opened the public hearing on the District's proposed 2020 budget. There was no public comment made, the public hearing was closed.

Thereupon, Director Fenton introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAID THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020

WHEREAS, the Board of Directors of the Meridian Ranch Metropolitan District 2018 Subdistrict has authorized its consultants to prepare and submit a proposed budget to said governing body no later than October 15, 2019; and

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

WHEREAS, upon due and proper notice, published on November 22, 2019, in a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 4, 2019 and interested electors 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 or planned to be expended from reserves of fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$25,356; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest from property tax revenue is \$0; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor for El Paso County is \$2,535,620; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT, EL PASO COUNTY, COLORADO:

Section 1. 2020 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. 2020 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2020. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the Meridian Ranch Metropolitan District 2018 Subdistrict for calendar year 2020.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2020 as follows:

A. Levy for General Operating Fund Expenses. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.

B. Levy for Debt Service Fund (General Obligation Bonds and Interest). That for the purposes of meeting all debt retirement expenses of the District during the 2020 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of -0- mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.

Section 5. 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.

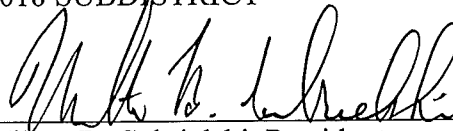
Section 6. Certification. The District's manager is hereby authorized and directed to certify by December 15, 2019, to the Board of County Commissioners of El Paso County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of El Paso County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2019, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

The foregoing Resolution was seconded by Director Gessner.


ADOPTED AND APPROVED this 4th day of December, 2019.

MERIDIAN RANCH  
METROPOLITAN DISTRICT  
2018 SUBDISTRICT



Milton B. Gabrielski, President

ATTEST:

  
Wayne Reorda, Secretary/Treasurer

STATE OF COLORADO )  
 )  
COUNTY OF EL PASO )ss.  
 )  
MERIDIAN RANCH )  
METROPOLITAN DISTRICT )  
2018 SUBDISTRICT )

I, Wayne Reorda, Secretary/Treasurer of the Board of Directors of the Meridian Ranch Metropolitan District 2018 Subdistrict, El Paso County, Colorado, do hereby certify that the foregoing pages numbered 1 to 7, inclusive, constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a regular meeting of the Board held at Meridian Ranch Recreation Center, 10301 Angeles Rd., Peyton, Colorado on December 4, 2019, at 10:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2019; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2019 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 4<sup>th</sup> day of December, 2019.

(S E A L)

  
Wayne Reorda, Secretary/Treasurer

**MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT  
GENERAL FUND  
2020 Adopted Budget  
With 2018 Actuals and 2019 Estimates  
For the Years Ended and Ending December 31,**

	<u>2018 Audit</u>	<u>2019 Estimated</u>	<u>2020 Adopted</u>
<b>REVENUES</b>			
Property taxes (10 Mills)	\$ -	\$ 6,058	\$ 25,356
Specific ownership taxes	-	606	1,775
Meridian Ranch Metro District - IGA	45,380	-	-
Interest	-	61	50
<b>Total revenues</b>	<u>45,380</u>	<u>6,725</u>	<u>27,181</u>
<b>EXPENDITURES</b>			
Accounting and management	-	1,404	1,500
Election	5,581	-	1,500
Legal	39,669	-	1,000
County treasurer fees	-	152	380
Miscellaneous	130	-	-
3% TABOR Reserve	-	-	815
<b>Total expenditures</b>	<u>45,380</u>	<u>1,556</u>	<u>5,195</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	5,169	21,986
<b>BEGINNING FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>5,169</u>
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 5,169</u>	<u>\$ 27,154</u>

## **Meridian Ranch Metropolitan District 2018 Subdistrict**

### **2020 Budget Message**

On July 11, 2018 the Board of Directors of the Meridian Ranch Metropolitan District (the "District") approved and adopted Resolution No. 2018-7, recorded in the real property records of El Paso County, Colorado on July 26, 2018, at Reception No. 218086104, creating the Meridian Ranch Metropolitan District 2018 Subdistrict (the "2018 Subdistrict") pursuant to Section 32-1-1101(1), C.R.S.;

In creating the 2018 Subdistrict the Board, in the interest of helping to maintain the marketability of the property within the boundaries of the 2018 Subdistrict, intended that the 2018 Subdistrict would be limited in the amount of ad valorem property taxes it would impose on the property within the boundaries of the 2018 Subdistrict. There shall not be imposed on the property within the boundaries of the 2018 Subdistrict an ad valorem mill levy in excess of 20 mills.

For the 2020 budget year, the Board imposed 10.000 mills in its General Fund against an assessed valuation of \$2,535,620, generating \$25,356 in property taxes to be collected in 2020.

The District uses a modified accrual basis for accounting.



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of EL PASO COUNTY, Colorado.

On behalf of the MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT,  
(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS,  
(governing body)<sup>B</sup>

of the MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,535,620 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

**Submitted:** 12/10/19 for budget/fiscal year 2020.  
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	10.000 mills	\$ 25,356
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	10.000 mills	\$ 25,356
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>10.000</b> mills	<b>\$ 25.356</b>

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4977  
Signed: *Sue Blair* Title: CEO

*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.*

**CERTIFICATION OF TAX LEVIES, continued**

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.

<sup>2</sup> 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).