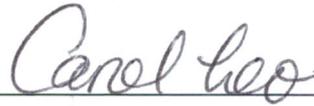


CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Lincoln Meadows Metropolitan District for the budget year ending December 31, 2022 as adopted on November 8, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Lincoln Meadows Metropolitan District in Douglas County, Colorado, this 8th day of November, 2021.



Chair

LINCOLN MEADOWS METROPOLITAN DISTRICT
2022 BUDGET MESSAGE

Services Provided

The District is a commercial development located in Douglas County, Colorado. The District was formed to finance and construct certain water, street and safety protection improvements, and mosquito control services. Public improvements and facilities constructed by the District may be owned and maintained by the District or may be dedicated for ownership and maintenance to the Town of Parker and the Parker Water and Sanitation District.

The District prepares its budget on the modified accrual basis of accounting.

Revenue

The primary source of revenue is property taxes. The District levies mills for operations and for Debt Service to service the General Obligation bonds. The District also receives property taxes from an escrow established by the Town of Parker to offset the tax exempt development within the District boundaries.

Expenditures

The construction phase has been completed and the Town of Parker has taken over the facilities for maintenance. The expenditures remaining for the District will be minor Administrative expenses and Debt Services expenses per the Bond schedule and the Developer repayment schedule.

Reserves

In compliance with the TABOR amendment, the District has budgeted approximately 3% of its Operational budget for reserves.

**LINCOLN MEADOWS
METROPOLITAN DISTRICT
Property Tax Information
2022**

	2020 Actual	2021 Estimated	2022 Adopted
Assessed Valuation - Douglas County	12,161,020	12,096,430	13,812,830
Mill levy			
General Fund	2.878	2.893	2.528
Debt Service Fund	47.122	47.107	47.472
	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>
Property tax revenue			
General Fund	34,999	34,995	34,919
Debt Service Fund	573,052	569,827	655,723
	<u>608,051</u>	<u>604,822</u>	<u>690,642</u>

**LINCOLN MEADOWS
METROPOLITAN DISTRICT
General Fund
Adopted Budget
2022**

	<u>Actual 2020</u>	<u>Estimated 2021</u>	<u>Adopted 2022</u>
BEGINNING FUNDS AVAILABLE	\$27,203	\$9,232	\$0
REVENUE			
Property taxes	35,002	35,000	34,919
Specific ownership taxes	3,021	3,000	3,000
Interest income	751	0	0
Total revenue	<u>38,774</u>	<u>38,000</u>	<u>37,919</u>
Total funds available	<u>65,977</u>	<u>47,232</u>	<u>37,919</u>
EXPENDITURES			
Accounting	2,070	2,100	2,200
Audit	4,600	4,600	4,700
Insurance	2,510	2,540	2,600
Legal	4,101	4,000	4,000
Directors fees	300	600	600
Payroll taxes	23	45	50
Miscellaneous	355	410	500
Repairs and maintenance	0	0	0
Treasurer's fees	528	550	550
Repayment - Developer advances - Prin.	0	0	0
Repayment - Developer advances - Int.	0	0	0
Transfer to Debt Service Fund	42,258	32,387	0
Contingency	0	0	0
Emergency reserves	0	0	1,200
Total expenditures	<u>56,745</u>	<u>47,232</u>	<u>16,400</u>
ENDING FUNDS AVAILABLE	<u><u>\$9,232</u></u>	<u><u>\$0</u></u>	<u><u>\$21,519</u></u>

**LINCOLN MEADOWS
METROPOLITAN DISTRICT
Debt Service Fund
Adopted Budget
2022**

	<u>Actual 2020</u>	<u>Estimated 2021</u>	<u>Adopted 2022</u>
BEGINNING FUNDS AVAILABLE	\$111,390	\$38,165	\$535
REVENUE			
Property taxes	572,665	569,827	655,723
Town property tax escrow	55,605	0	0
Interest income	3,866	2,700	2,000
Specific ownership taxes	49,428	49,000	43,000
Transfer from General Fund	42,258	32,387	23,022
Loan proceeds	0	0	9,240,000
Miscellaneous income	0	0	0
Total revenue	<u>723,822</u>	<u>653,914</u>	<u>9,963,745</u>
Total funds available	<u>835,212</u>	<u>692,079</u>	<u>9,964,279</u>
EXPENDITURES			
Bond Interest	585,904	572,444	0
Bond principal	200,000	108,000	0
Loan interest	0	0	250,000
Loan principal	0	0	200,000
Payment to refunding escrow	0	0	8,500,000
Loan issuance costs	0	0	200,000
Legal	0	0	0
Paying agent fees	2,500	2,500	3,000
Treasurers fees	8,643	8,600	9,900
Total expenditures	<u>797,047</u>	<u>691,544</u>	<u>9,162,900</u>
Payment to(use of) Surplus Fund	<u>0</u>	<u>0</u>	<u>0</u>
ENDING FUNDS AVAILABLE	<u>\$38,165</u>	<u>\$535</u>	<u>\$801,379</u>
Debt Service Surplus Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Unpaid, bond principal	<u>\$ -</u>	<u>\$ 109,000</u>	<u>\$ -</u>

LINCOLN MEADOWS METROPOLITAN DISTRICT

RESOLUTION TO ADOPT 2022 BUDGET

WHEREAS, the Board of Directors (“**Board**”) of Lincoln Meadows Metropolitan District (“**District**”) has appointed a budget committee to prepare and submit a proposed 2022 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 8, 2021, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Lincoln Meadows Metropolitan District:

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

General Fund:	\$16,400
Debt Service Fund:	\$9,162,900
Total	\$9,179,300

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$0
From fund transfers	\$0
From sources other than general property tax	\$3,000
From general property tax	\$34,919
Total	\$37,919

Debt Service Fund:

From unappropriated surpluses	\$535
From fund transfers	\$23,022
From sources other than general property tax	\$9,285,000
From general property tax	\$655,723

Total \$9,963,745

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of the District for the 2022 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$34,919; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$655,723; and

WHEREAS, the 2021 valuation for assessment of the District, as certified by the County Assessor, is \$13,812,830.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Lincoln Meadows Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a property tax of 2.528 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$34,919.

2. That for the purpose of meeting all debt service expenses of the District during the 2022 budget year, there is hereby levied a property tax of 47.472 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$655,723.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation

from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Lincoln Meadows Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$16,400
Debt Service Fund:	\$9,162,914
Total	\$9,179,314

Adopted this 8th day of November, 2021.

LINCOLN MEADOWS METROPOLITAN
DISTRICT

By: Carol Leo
Chair

ATTEST:

By: 
Secretary