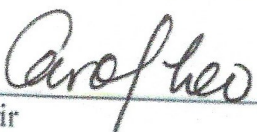


**CERTIFICATION OF BUDGET**

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, 2021 as adopted on December 1, 2020.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Lincoln Meadows Metropolitan District in Douglas County, Colorado, this 1<sup>st</sup> day of December, 2020.

  
\_\_\_\_\_  
Chair

**LINCOLN MEADOWS METROPOLITAN DISTRICT**  
**2021 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. It is anticipated that the District will not be able to make the full principal payment on the outstanding bonds during 2021.

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  
2021**

	<b>2019 Actual</b>	<b>2020 Estimated</b>	<b>2021 Adopted</b>
Assessed Valuation - Douglas County	10,245,130	12,161,020	12,096,430
Mill levy			
General Fund	3.417	2.878	2.893
Debt Service Fund	46.583	47.122	47.107
	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>
Property tax revenue			
General Fund	35,008	34,999	34,995
Debt Service Fund	477,249	573,052	569,827
	<u>512,257</u>	<u>608,051</u>	<u>604,822</u>

**LINCOLN MEADOWS  
METROPOLITAN DISTRICT  
General Fund  
Adopted Budget  
2021**

	<u>Actual 2019</u>	<u>Estimated 2020</u>	<u>Adopted 2021</u>
BEGINNING FUNDS AVAILABLE	\$94,423	\$27,203	\$1,367
REVENUE			
Property taxes	34,987	34,999	34,995
Specific ownership taxes	3,509	3,000	3,000
Interest income	4,563	0	0
Total revenue	<u>43,059</u>	<u>37,999</u>	<u>37,995</u>
Total funds available	<u>137,482</u>	<u>65,202</u>	<u>39,362</u>
EXPENDITURES			
Accounting	1,890	2,000	2,100
Audit	4,600	4,600	4,800
Insurance	2,508	2,510	2,540
Legal	3,809	3,500	4,000
Directors fees	500	300	600
Payroll taxes	61	25	50
Miscellaneous	376	350	500
Repairs and maintenance	0	0	0
Treasurer's fees	535	550	550
Repayment - Developer advances - Prin.	0	0	0
Repayment - Developer advances - Int.	0	0	0
Transfer to Debt Service Fund	96,000	50,000	23,022
Contingency	0	0	0
Emergency reserves	0	0	1,200
Total expenditures	<u>110,279</u>	<u>63,835</u>	<u>39,362</u>
ENDING FUNDS AVAILABLE	<u>\$27,203</u>	<u>\$1,367</u>	<u>\$0</u>

**LINCOLN MEADOWS  
METROPOLITAN DISTRICT  
Debt Service Fund  
Adopted Budget  
2020**

	<u>Actual 2019</u>	<u>Estimated 2020</u>	<u>Adopted 2021</u>
BEGINNING FUNDS AVAILABLE	\$127,517	\$111,390	\$54,673
REVENUE			
Property taxes	477,269	573,052	569,827
Town property tax escrow	109,781	72,735	0
Interest income	11,902	2,100	2,000
Specific ownership taxes	47,870	42,500	42,100
Transfer from General Fund	96,000	50,000	23,022
Miscellaneous income	0	0	0
Total revenue	<u>742,822</u>	<u>740,387</u>	<u>636,949</u>
Total funds available	<u>870,339</u>	<u>851,777</u>	<u>691,621</u>
EXPENDITURES			
Bond Interest	596,156	585,904	572,000
Bond principal	153,000	200,000	108,000
Legal	0	0	0
Paying agent fees	2,500	2,500	3,000
Treasurers fees	7,293	8,700	8,600
Total expenditures	<u>758,949</u>	<u>797,104</u>	<u>691,600</u>
Payment to(use of) Surplus Fund	<u>0</u>	<u>0</u>	<u>0</u>
ENDING FUNDS AVAILABLE	<u>\$111,390</u>	<u>\$54,673</u>	<u>\$21</u>
Debt Service Surplus Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Unpaid, bond principal	<u>\$ -</u>	<u>\$ 37,000</u>	<u>\$ 109,000</u>

**LINCOLN MEADOWS METROPOLITAN DISTRICT**  
**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (“Board”) of Lincoln Meadows Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2021 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 December 1, 2020, 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:	\$39,362
Debt Service Fund:	\$691,600
Total	\$730,962

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$1,367
From fund transfers	\$0
From sources other than general property tax	\$3,000
From general property tax	\$34,995
Total	\$39,362

<u>Debt Service Fund:</u>	
From unappropriated surpluses	\$54,673
From fund transfers	\$23,022
From sources other than general property tax	\$44,100
From general property tax	\$569,827
Total	\$691,622

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 2021 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 \$34,995; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$569,827; and

WHEREAS, the 2020 valuation for assessment of the District, as certified by the County Assessor, is \$12,096,430.

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 2021 budget year, there is hereby levied a property tax of 2.893 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$34,995.

2. That for the purpose of meeting all debt service expenses of the District during the 2021 budget year, there is hereby levied a property tax of 47.107 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$569,827.

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:	\$39,362
Debt Service Fund:	\$691,600
Total	\$730,962



Adopted this 1<sup>st</sup> day of December, 2020.

LINCOLN MEADOWS METROPOLITAN  
DISTRICT

By: Carol Lee  
Chair

ATTEST:

By: [Signature]  
Secretary