

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Dublin North Metropolitan District No. 3 (the “**Board**”), City of Colorado Springs, El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference and at 16022 Fox Mesa Court, Monument, Colorado on November 9, 2022, at the hour of 1:30 p.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 2023 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGETS**

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the “**Boards**”) of the DUBLIN NORTH METROPOLITAN DISTRICT NOS. 2-3 (collectively the “**Districts**”), will hold a meeting via teleconference on November 9, 2022, at 1:30PM, for the purpose of conducting such business as may come before the Boards including a public hearing on the 2023 proposed budgets (the “**Proposed Budgets**”). The necessity may also arise for an amendment to the 2022 budgets (the “**Amended Budgets**”). This meeting can be joined using the following teleconference information:

Link:

<https://us06web.zoom.us/j/81162513054?pwd=UEhYZHRaNUN0emMrc3ZMT2xaU0NSQT09>

Meeting ID: 811 6251 3054; Passcode: 506680; Call-In Number: (720) 707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets and Amended Budgets (if applicable) have been submitted to the Districts. A copy of the Proposed Budgets and Amended Budgets are on file in the office of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to final adoption of the Proposed Budgets or the Amended Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

**DUBLIN NORTH METROPOLITAN DISTRICT NOS.
2-3**, quasi-municipal corporations and political subdivisions
of the State of Colorado

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

WHEREAS, the Board has designated 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 and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2023. 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 2023 budget year, there is hereby levied a tax of 11.428 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 2023 budget year, there is hereby levied a tax of 25.649 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 2023 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 2023 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. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. 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 9TH DAY OF NOVEMBER 2022.

DISTRICT:

DUBLIN NORTH METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Micah Haarbrink*
Officer of the District

Attest:

By: *D. Scott Hartman*

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

George M Rowley
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
DUBLIN NORTH METROPOLITAN DISTRICT NO. 3

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 at 16022 Fox Mesa Court, Monument, Colorado and via teleconference on November 9, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 9th day of November 2022.

D. Scott Hartman

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

Dublin North Metropolitan District No. 3
Proposed Budget
General Fund
For the Year Ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning fund balance	\$ 2,290	\$ 313	\$ -	\$ -	\$ 593
Revenues:					
Property taxes	29,129	33,448	33,439	33,439	33,434
Ownership taxes	3,422	3,345	1,679	3,300	3,343
Developer advances	5,589	-	-	-	-
Interest income	80	100	120	250	100
Total revenues	<u>38,220</u>	<u>36,893</u>	<u>35,238</u>	<u>36,989</u>	<u>36,877</u>
Total funds available	<u>40,510</u>	<u>37,206</u>	<u>35,238</u>	<u>36,989</u>	<u>37,470</u>
Expenditures:					
Legal	14,500	12,000	5,192	10,000	12,000
Accounting and audit	-	500	-	500	500
Insurance	4,390	4,100	3,930	3,930	4,100
District management	4,944	5,000	2,492	5,000	5,000
Election	-	500	3,664	3,664	500
Miscellaneous (website)	-	300	-	-	300
Landscape maintenance	12,275	10,000	6,258	10,000	10,000
Utilities	3,964	2,800	1,538	2,800	2,800
Treasurer's fees	437	502	502	502	502
Contingency	-	433	-	-	697
Emergency reserve	-	1,071	-	-	1,071
Total expenditures	<u>40,510</u>	<u>37,206</u>	<u>23,576</u>	<u>36,396</u>	<u>37,470</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,662</u>	<u>\$ 593</u>	<u>\$ -</u>
Assessed value		<u>\$ 3,004,980</u>			<u>\$ 2,925,600</u>
Mill levy		<u>11.131</u>			<u>11.428</u>

Dublin North Metropolitan District No. 3
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	87,390	100,348	100,320	100,340	75,039
Ownership taxes	10,265	10,035	5,040	10,000	7,504
Interest income	<u>8</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>97,663</u>	<u>110,383</u>	<u>105,360</u>	<u>110,340</u>	<u>82,543</u>
Total funds available	<u>97,663</u>	<u>110,383</u>	<u>105,360</u>	<u>110,340</u>	<u>82,543</u>
Expenditures:					
Transfer to District No. 2	96,352	108,876	103,855	108,836	81,417
Paying agent fees	-	-	-	-	-
Treasurer's fees	<u>1,311</u>	<u>1,505</u>	<u>1,505</u>	<u>1,504</u>	<u>1,126</u>
Total expenditures	<u>97,663</u>	<u>110,381</u>	<u>105,360</u>	<u>110,340</u>	<u>82,543</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed value		<u>\$ 3,004,980</u>			<u>\$ 2,925,600</u>
Mill levy		<u>33.394</u>			<u>25.649</u>
Total levy		<u>44.525</u>			<u>37.077</u>