

## **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 Pinecrest Metropolitan District, for the budget year ending December 31, 2023, as adopted on November 2, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Pinecrest Metropolitan District, Jefferson County, Colorado, this 2<sup>nd</sup> day of November, 2022.

A handwritten signature in black ink, consisting of two large, stylized loops followed by a horizontal line.

Chair

( S E A L )

**PINECREST METROPOLITAN DISTRICT  
2023 BUDGET  
GENERAL FUND**

	<b>Actual 2021 *</b>	<b>Estimated 2022</b>	<b>Budget 2023</b>
Beginning Balance	\$0	\$0	\$5,000
<b><u>REVENUE</u></b>			
Property Taxes	\$0	\$0	\$50,943
Specific Ownership Taxes (7%)	\$0	\$0	\$3,566
Developer Advances	\$0	\$49,000	\$0
Other Income	\$0	\$0	\$0
	<hr/>	<hr/>	<hr/>
TOTAL	\$0	\$49,000	\$54,509
TOTAL FUNDS AVAILABLE	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b><u>EXPENSES</u></b>			
Legal	\$0	\$10,000	\$10,000
Election	\$0	\$5,000	\$5,000
Management and Accounting	\$0	\$0	\$0
Insurance	\$0	\$10,000	\$10,000
Treasurer's fees (1.5%)	\$0	\$0	\$764
Utilities	\$0	\$0	\$0
Contingency	\$0	\$19,000	\$19,000
	<hr/>	<hr/>	<hr/>
TOTAL	\$0	\$44,000	\$44,764
ENDING FUND BALANCE	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Assessed Valuation	\$0	\$0	\$679,235

*\*District was not organized until December 2, 2021*

**PINECREST METROPOLITAN DISTRICT**  
**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (the “**Board**”) of Pinecrest Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2023 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 2, 2022, 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 Pinecrest Metropolitan District:

1. That estimated expenditures for the General Fund are as follows:

General Fund:	\$ 44,764
Total	\$ 44,764

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$5,000
From fund transfers	\$0
From sources other than general property tax	\$3,566
From general property tax	\$50,943
Total	<hr/> \$59,509

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 Pinecrest Metropolitan District for the 2023 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 \$50,943; and

WHEREAS, the 2022 valuation for assessment of the District, as certified by the County Assessor, is \$679,235.

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

1. That for the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 75.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$50,942.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson 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 inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Pinecrest 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:		\$44,764
	Total	<hr/> \$44,764

Adopted this 2<sup>nd</sup> day of November, 2022.

PINECREST METROPOLITAN DISTRICT

By:   
Chair

Attest:

  
Secretary