

**RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
JACKSON CREEK NORTH METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY 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 JACKSON CREEK NORTH METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Jackson Creek North Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 6, 2023 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 or 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 \$32,451; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

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

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$129,803; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of El Paso is \$10,816,950; and

WHEREAS, at an election held on November 21, 2018, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE JACKSON CREEK NORTH METROPOLITAN DISTRICT OF EL PASO COUNTY, COLORADO:

Section 1. Adoption of Budget. 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 as the budget of the Jackson Creek North Metropolitan District for calendar year 2024.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 3.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 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 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 12.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2023.

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. That the appropriate officers of the District are hereby authorized and directed to certify 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 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.

[remainder of page intentionally left blank; signature page follows]

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

Jackson Creek North Metropolitan District
January 1, 2024 through December 31, 2024

General Fund

	Actual Prior 2022	Adopted Budget Year 2023	Estimated Through End of Year 2023	Proposed Budget Year 2024
Beginning Fund Balance, January 1	\$ 12,363	\$ 8,413	\$ 8,413	\$ 59,052
Estimated Resources				
Mill Levy Revenues	6,717	56,590	62,000	165,742
Capital Assets Donated by Developer	-	-	-	280,451
Total Available Resources	<u>6,717</u>	<u>56,590</u>	<u>62,000</u>	<u>446,193</u>
Estimated Expenditures				
Legal Fees	(8,440)	(10,000)	(8,200)	(8,500)
Accounting Fees		-		(5,000)
Other Professional Fees		(5,000)	(1,500)	(26,000)
Emergency Funds		(575)	(331)	(1,275)
Treasurer's Fees		(849)	(930)	(2,486)
Debt Service				(96,000)
General and Administrative	(485)	(1,000)	(400)	(500)
Total Expenditures	<u>(8,925)</u>	<u>(17,424)</u>	<u>(11,361)</u>	<u>(139,761)</u>
Ending Fund Balance, December 31	<u>\$ 10,155</u>	<u>\$ 47,579</u>	<u>\$ 59,052</u>	<u>\$ 365,484</u>

**JACKSON CREEK NORTH METROPOLITAN DISTRICT
TOWN OF MONUMENT, EL PASO COUNTY, COLORADO**

2024 BUDGET MESSAGE

I. DISTRICT SERVICES

The Jackson Creek North Metropolitan District was formed on November 21, 2018. The District is authorized to construct, operate and maintain certain public improvements, as more fully set forth in the District's Service Plan.

II. BASIS OF ACCOUNTING

The basis of accounting utilized in the preparation of the 2024 budget for the District is the cash method.

III. IMPORTANT FEATURES OF THE BUDGET

The 2024 budget does not result in a violation of any applicable property tax or fiscal year spending limitations.

IV. ANTICIPATED PROJECTS

The District anticipates construction projects this year.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of El Paso, Colorado,

On behalf of the Jackson Creek North Metropolitan District,

the Board of Directors (taxing entity)^A

of the Jackson Creek North Metropolitan District (governing body)^B
(local government) C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10,816,950 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 10,816,950 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 1/10/2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

PURPOSE (see end notes for definitions and examples)	LEVY ²		REVENUE ²
1. General Operating Expenses ^H	3.000	mills	\$32,451
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< >	mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	3.000	mills	\$32,451
3. General Obligation Bonds and Interest ^J		mills	\$
4. Contractual Obligations ^K	12.000	mills	\$129,803
5. Capital Expenditures ^L		mills	\$
6. Refunds/Abatements ^M		mills	\$
7. Other ^N (specify):		mills	\$
		mills	\$

TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	15.000	mills	\$162,254
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Contact person: Becky Johnson Phone: (303) 839-3800

Signed: Becky Johnson Title: Paralegal

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? **Yes** **No**

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.

¹ 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.
² 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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS:

1. Purpose of Issue:
Series:
Date of Issue:
Coupon Rate:
Maturity Date:
Levy:
Revenue:

2. Purpose of Issue:
Series:
Date of Issue:
Coupon Rate:
Maturity Date:
Levy:
Revenue:

CONTRACTS:

1. Purpose of Contract:
Title:
Date:
Principal Amount:
Maturity Date:
Levy:
Revenue:

2. Purpose of Contract:
Title:
Date:
Principal Amount:
Maturity Date:
Levy:
Revenue: