

**BUDGET RESOLUTION
(2022)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF ELBERT)

At the special meeting of the Board of Directors of **Miller Ranch Water & Sanitation District**, City and County of Elbert, Colorado, held at 10:00 AM. on November 16, 2021, at 1641 California Street, Suite 300, Denver, Colorado 80202 and via zoom: <https://us02web.zoom.us/j/87015696837?pwd=SXA4Y0F3WnhocVJzVmVRSFpheC9MUT09> Meeting ID: 870 1569 6837 Passcode: 993542 Telephone: +1 253 215 8782, there were present:

Vernon Miller, Stephanie Denne, Sandra Miller, Staci Babi, Travis Denne

Also present was Dianne Miller, Sonja Steele and Rhonda Bilek of Miller & Associates Law Offices, LLC (“District Counsel”).

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Stephanie Denne introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE MILLER RANCH WATER AND SANITATION DISTRICT, COUNTY OF ELBERT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors (the “Board”) of the Miller Ranch Water & Sanitation District (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2021; and

WHEREAS, the proposed 2022 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 10, 2021, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 a.m. on Thursday, November 16, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MILLER RANCH WATER & SANITATION DISTRICT, ELBERT, COLORADO, AS FOLLOWS:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022.

Section 3. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$ 0, and that the 2021 valuation for assessment, as certified by the Elbert County Assessor, is \$ 10. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 4. 2022 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$ 0 and that the 2021 valuation for assessment, as certified by the Elbert County Assessor, is \$ 10. That for the purposes of meeting all debt retirement expenses of the District during the 2022 budget year, there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Elbert County Board of County Commissioners, no later than December 15, 2021, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.


Section 6. 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.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

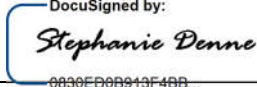
The foregoing Resolution was seconded by Director Staci Babi.

RESOLUTION APPROVED AND ADOPTED ON NOMEBER 16, 2021.

MILLER RANCH WATER & SANITATION DISTRICT

By: 
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Vernon Miller, President

ATTEST:


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Stephanie Denne, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF ELBERT
MILLER RANCH WATER & SANITATION DISTRICT

I, Stephanie Denne, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the **Miller Ranch Water & Sanitation District** (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 10:00 AM. on November 16, 2021, at 1641 California Street, Suite 300, Denver, Colorado 80202 and via zoom meeting as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022 that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 16, 2021.

DocuSigned by:
Stephanie Denne
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Stephanie Denne, Secretary/Treasurer

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE
MILLER RANCH WATER & SANITATION DISTRICT
2022 BUDGET

Miller Ranch W&S

Actual Budget 2020

Estimated Budget Adopted Budget 2022

Beginning Funds Available		1,440	1,440	0
Revenue:				
	Property Taxes	0	0	0
	Services	0	0	0
	Refund	0	0	0
	Other/Miscellaneous (Investment Income)	0	0	0
	Specific Ownership Taxes	0	0	0
	Developer Advances	48000	48000	48000
Total Revenue		<u>48,000</u>	<u>48,000</u>	<u>48,000</u>
Total Funds Available		<u>\$ 49,440</u>	<u>\$ 49,440</u>	<u>\$ 48,000</u>
Expenditures				
	County Treasurer's Collection Fees	0	0	0
	Insurance and Bonds	3000	3000	3000
	Accounting and Legal	40000	40000	40000
	Election Costs	3000	3000	3000
	Capital Improvements	0	0	0
	Utilities (Public Service)	0	0	0
	Miscellaneous/Administrative	2000	2000	2000
	Directors' Fees	0	0	0
	Developer Reimbursement	0	0	0
Total Expenditures		<u>48,000</u>	<u>48,000</u>	<u>48,000</u>
Ending Funds Available		<u>1,440</u>	<u>1,440</u>	<u>0</u>
Emergency Reserve		1,440	1,440	1,440
MILL LEVY				
	Certified Assessed Valuation	10	10	10
	Mill Levy-General	0.000	0.000	0.000
	Property Taxes (estimated)	0	0	0

**MILLER RANCH WATER & SANITATION DISTRICT
2022 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Miller Ranch Metropolitan District (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2022 is property taxes. The District anticipates imposing a mill levy of 0 mills for the budget year 2022 for operations and maintenance expenses, which will yield \$ 0 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ELBERT COUNTY, Colorado.

On behalf of the MILLER RANCH WATER & SANITATION DISTRICT,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the MILLER RANCH WATER & SANIATION DISTRICT

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10 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 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/09/2021 for budget/fiscal year 2022 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, and various other categories leading to a TOTAL of 0 mills and \$0 revenue.

Contact person: (print) DIANNE MILLER Daytime phone: (303) 285 5320 Signed: [Signature] Title: ATTORNEY

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).