

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1 2023 BUDGET MESSAGE

The Fossil Ridge Metropolitan District No. 1 was organized October 10, 2006, as a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to the Colorado Special District Act. At the time of formation, the Fossil Ridge Metropolitan District No. 2 (District No. 2) and the Fossil Ridge Metropolitan District No. 3 (District No. 3) were also organized. All three districts are governed by the same Service Plan (as amended by the Second Amended and Restated Service Plan approved by the City of Lakewood on August 27, 2007), which provides that the District is the “Operating District” and District No. 2 and District No. 3 are the “Taxing Districts”. The Taxing Districts are to provide funding to the Operating District for the construction, operation and maintenance of various public improvements and the Operating District is expected to manage such construction, operation and maintenance. The Operating District’s primary revenues are homeowner assessments, various fees, developer advances and transfers from the Taxing Districts. The District is governed by an elected Board of Directors.

The District utilizes the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and the conduct of a public hearing to adopt the 2023 budget and appropriate 2023 expenditures.

The District’s total assessed valuation for tax year 2023 is \$3,081,908. The primary sources of revenue for the District in 2023 will be homeowner assessments, storm drainage and sewer fees, sewer service fees and a transfer of property taxes from Fossil Ridge Metropolitan District Nos. 2 and 3. For tax year 2023 the District adopted a zero mill levy.

The District has no leases.

BUDGET RESOLUTION (2023)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

At the special meeting of the Board of Directors of Fossil Ridge Metropolitan District No. 1, County of Jefferson, Colorado, held at 6:30 PM on December 8, 2022 as a virtual Zoom meeting, the following members of the Board were present:

- Tom Waterman - President
- David Wilson -Treasurer
- Dave McGraw - Secretary
- Terry Larson - Asst. Sec.

Also present were:

- Mat Birkeness, Community Manager; Community Resource Services
- Phyllis Brown and Joan Beans, District Accountants; Community Resource Services
- Numerous residents of the District as reflected in the minutes of the meeting

The meeting was open to the public. The District Manager reported that, prior to the meeting, each of the Directors were notified of the date, time and place of this meeting and the purpose for which it was called. The District Manager further reported that this is a special meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1, JEFFERSON COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors (the “Board”) of the Fossil Ridge Metropolitan District No. 1 (the “District”) has authorized its consultants, Finance Committee and Treasurer to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 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 December 8, 2022 in The Golden Transcript, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 6:30 PM on December 8, 2022, 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, were made as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1, JEFFERSON COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, 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 2023.

Section 3. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$0, and that the 2022 valuation for assessment, as certified by the Jefferson County Assessor, is \$3,081,872. That for the purposes of meeting all general operating expenses of the District during the 2023 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 during the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$0 and that the 2023 valuation for assessment, as certified by the Jefferson County Assessor, is \$3,081,908. That for the purposes of meeting all debt retirement expenses of the District during the 2023 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 during the year 2023.

Section 5. Certification to Board of County Commissioners. That the manager for the District is hereby authorized and directed to certify to the Jefferson County Board of County Commissioners, no later than December 15, 2022, 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 Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Waterman.

RESOLUTION APPROVED AND ADOPTED ON DECEMBER 8, 2022.

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1

By: DocuSigned by:
Tom Waterman
83BD1D986B92438...

Lloyd T. Waterman, President

ATTEST:

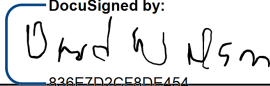
DocuSigned by:
David R. McGraw
878D3A089B4C4E0...

Dave McGraw, Secretary

STATE OF COLORADO
COUNTY OF JEFFERSON
FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1

I, David Wilson, hereby certify that I am a director and the duly elected and qualified Treasurer of Fossil Ridge Metropolitan District No. 1 (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 on December 8, 2022, at 6:30 PM, said meeting held as a virtual 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 2023; 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. I hereby certify that the attached 2023 Budget is the official budget adopted by the Board at said meeting.

Subscribed and sworn to this 8th day of December, 2022.

DocuSigned by:

936E7D2CF8DE454...

David Wilson, Treasurer

EXHIBIT A
2023 BUDGET DOCUMENT & BUDGET MESSAGE FOR
FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1

SUMMARY OF SIGNIFICANT ASSUMPTIONS

2023 BUDGET

The Fossil Ridge Metropolitan District No. 1 was organized October 10, 2006, as a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to the Colorado Special District Act. At the time of formation, the Fossil Ridge Metropolitan District No. 2 (District No. 2) and the Fossil Ridge Metropolitan District No. 3 (District No. 3) were also organized. All three districts are governed by the same Service Plan (as amended by the Second Amended and Restated Service Plan approved by the City of Lakewood on August 27, 2007), which provides that the District is the “Operating District” and District No. 2 and District No. 3 are the “Taxing Districts”. The Taxing Districts are to provide funding to the Operating District for the construction, operation and maintenance of various public improvements and the Operating District is expected to manage such construction, operation and maintenance. The Operating District’s primary revenues are homeowner assessments, various fees, developer advances and transfers from the Taxing Districts. The District is governed by an elected Board of Directors.

The District utilizes the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and the conduct of a public hearing to adopt the 2023 budget and appropriate 2023 expenditures.

The District’s total assessed valuation for tax year 2023 is \$3,081,908. The primary sources of revenue for the District in 2023 will be homeowner assessments, development fees, storm drainage and sewer fees, sewer service fees and a transfer of property taxes from Fossil Ridge Metropolitan District Nos. 2 and 3. For tax year 2023 the District adopted a zero mill levy.

The District is not financially accountable for any other organization. The District has no component units as defined by GASB.

The District has no employees and all operations and administrative functions are contracted.

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

| | 2021 | 2022 | 2023 |
|---|------------------|------------------|------------------|
| | Actual | Estimated | Adopted |
| REVENUES | | | |
| Homeowner assessments | \$ 1,640,939 | \$ 1,680,000 | \$ 1,708,000 |
| Sewer service fees - homeowner | 238,749 | 280,000 | 300,000 |
| Sewer operations fee - homeowner | 102,414 | 110,000 | 115,000 |
| Sewer administration fee | 7,092 | - | - |
| Amenity user fees | 63,132 | 55,000 | 55,000 |
| Late and legal fee income | - | 10,000 | 10,000 |
| Miscellaneous | 11,683 | 15,000 | 10,000 |
| State pool grant | - | 12,500 | - |
| Transfer from District No. 2 | 140,500 | 146,946 | 148,676 |
| Transfer from District No. 3 | 240,000 | 250,622 | 255,456 |
| Brookfield reimburse - landscaping and snow | - | 140,695 | - |
| Total revenues | 2,444,509 | 2,700,763 | 2,602,132 |
| EXPENDITURES | | | |
| General | | | |
| Accounting (CRS) | 111,244 | 110,000 | 112,800 |
| Audit preparation (CRS) | 13,727 | 21,916 | 21,000 |
| Audit - Haynie | 6,200 | 6,400 | 8,000 |
| District management (CRS) | 50,043 | 60,000 | 61,200 |
| Community management | 82,642 | 69,600 | 76,560 |
| District office administration | 8,416 | 10,000 | 10,000 |
| Election | - | 9,439 | 15,000 |
| Legal - general | 12,613 | 40,000 | 75,000 |
| Legal - litigation | 64,977 | 120,000 | 500,000 |
| Dues and memberships | 1,829 | 1,400 | 1,500 |
| Insurance (No. 1, 2, & 3) | 37,365 | 41,783 | 60,000 |
| Website | 3,937 | 5,000 | 5,000 |
| Miscellaneous | - | - | 25,000 |
| Total general expenses | 392,993 | 495,538 | 971,060 |
| Grounds expenses | | | |
| Snow removal | 55,528 | 60,000 | 60,000 |
| Pest control | 1,359 | 2,000 | 3,000 |
| Landscape | 1,826 | - | - |
| Landscape contract | 144,828 | 202,000 | 180,000 |
| ***Landscape and snow Brookfield (GF) | - | 150,000 | 170,000 |
| *** Landscape and snow Brookfield - reimburse | - | (150,000) | (170,000) |
| Irrigation repairs | 38,695 | 45,000 | 45,000 |
| Trees/Shrubs/Turf Maintenance | 135,970 | 40,000 | 120,000 |
| Playground maintenance | 490 | 255 | 5,000 |
| Flowers | 6,000 | 6,156 | 6,500 |
| Backflow testing | 1,045 | 2,000 | 2,000 |
| Lighting and electrical repairs | 509 | 1,000 | 1,000 |
| Signs | 876 | 579 | - |
| Fence repairs | - | 2,500 | 2,500 |
| Mailbox repairs and replacement | 1,261 | 8,000 | - |
| Total ground expenses | 388,387 | 369,490 | 425,000 |
| Retreat expenses | | | |
| COVID-19 Expenses | 813 | - | - |
| Trash removal | 2,158 | 4,200 | 5,000 |
| Telephone and Internet | 5,685 | 4,500 | 4,500 |
| Security system and fire monitoring | 2,188 | 2,500 | 2,500 |
| Retreat and pool management | 69,600 | 69,600 | 77,000 |
| Retreat maintenance | 20,987 | 20,000 | 20,000 |
| Retreat supplies | 1,820 | 3,300 | 3,000 |
| Retreat - staff - office | 21,482 | 30,000 | 30,000 |

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

| | 2021 | 2022 | 2023 |
|---|---------------------|------------------|---------------------|
| | Actual | Estimated | Adopted |
| Retreat - staff - events | 14,668 | 28,000 | 28,000 |
| Retreat fitness instructor | 3,390 | 5,000 | 5,000 |
| Retreat furniture | 248 | 2,000 | 3,000 |
| Pool contract | 91,439 | 83,080 | 98,500 |
| Pool maintenance | 2,628 | 4,750 | 5,000 |
| Pool chemicals and supplies | 10,699 | 10,200 | 7,500 |
| Pool furniture | 716 | 2,710 | 2,500 |
| Pool grant expenses | - | 13,060 | - |
| Janitorial | 1,694 | 10,000 | 10,000 |
| Janitorial - event cleaning | 9,795 | 10,000 | 10,000 |
| Seasonal decorations | 4,394 | 5,000 | 5,000 |
| Amenity user expense | - | 13 | - |
| Social events | 4,076 | 12,300 | 13,000 |
| Total retreat expenses | 268,480 | 320,213 | 329,500 |
| Sewer operations | | | |
| Sewer service fees - homeowner | 241,433 | 280,000 | 300,000 |
| Sewer operation fees - homeowner | 103,335 | 110,000 | 115,000 |
| Sewer administration fee | 7,092 | - | - |
| Total sewer operations | 351,860 | 390,000 | 415,000 |
| Utilities | | | |
| Water | 152,320 | 180,000 | 200,000 |
| ***Water - Brookfield | - | 5,000 | 9,000 |
| Sewer fees-recreation center | 4,923 | 8,000 | 8,000 |
| Gas and electric | 19,511 | 25,000 | 30,000 |
| Total utilities | 176,754 | 218,000 | 247,000 |
| Emergency reserve (3%) | - | 50,000 | 71,700 |
| Total expenditures | 1,578,474 | 1,843,241 | 2,459,260 |
| EXCESS OF REVENUES OVER EXPENDITURES | 866,035 | 857,522 | 142,872 |
| OTHER FINANCING USES | | | |
| Transfer to Special Revenue Fund (one time) | (63,239) | - | - |
| Transfer to Reserve Study Fund | (374,400) | (402,075) | (416,670) |
| Transfer to Capital Projects Fund | - | (200,000) | - |
| Total other financing uses | (437,639) | (602,075) | (416,670) |
| NET CHANGE IN FUND BALANCE | 428,396 | 255,447 | (273,798) |
| BEGINNING FUND BALANCE | 590,819 | 1,019,215 | 1,274,662 |
| ENDING FUND BALANCE | \$ 1,019,215 | 1,274,662 | \$ 1,000,864 |

*** NOTE 1: Brookfield is responsible for these expenses

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
SPECIAL REVENUE FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | 2021 | 2022 | 2023 |
|---|------------------|------------------|-------------------|
| | Actual | Estimated | Adopted |
| REVENUES | | | |
| Private Access Area No. 1 (13) | \$ 5,850 | \$ 7,800 | \$ 15,600 |
| Private Access Area No. 2 - (107) | - | - | - |
| ***Private Access Area No. 2 - (Brookfield share) | - | 2,307 | 3,000 |
| Townhome Area No. 3 - 15 (43) | 12,900 | 13,760 | 14,620 |
| Townhome Area No. 3 - 16N (29) | 12,760 | 15,080 | 17,400 |
| Townhome Area No. 3 - 16S Fee (42) | 25,200 | 25,200 | 25,200 |
| ***Private Access Area No. 3 - 15 (Brookfield share) | - | 7,209 | 14,560 |
| ***Private Access Area No. 3 - 16N (Brookfield share) | - | 2,569 | 6,750 |
| ***Private Access Area No. 3 - 16S (Brookfield share) | - | 4,649 | 10,950 |
| Total revenues | 56,710 | 78,574 | 108,080 |
| EXPENDITURES | | | |
| Private Access Area No. 1 (13) | 5,028 | 7,891 | 6,000 |
| Private Access Area No. 2 - (107) | - | - | - |
| ***Private Access Area No. 2 - (Brookfield share) | - | 2,307 | 3,000 |
| Townhome Area No. 3 - 15 (43) | 7,253 | 13,760 | 11,000 |
| Townhome Area No. 3 - 16N (29) | 4,772 | 15,080 | 8,000 |
| Townhome Area No. 3 - 16S Fee (42) | 7,062 | 25,200 | 12,000 |
| ***Private Access Area No. 3 - 15 (Brookfield share) | - | 7,209 | 14,560 |
| ***Private Access Area No. 3 - 16N (Brookfield share) | - | 2,569 | 6,750 |
| ***Private Access Area No. 3 - 16S (Brookfield share) | - | 4,649 | 10,950 |
| Total expenditures | 24,115 | 78,665 | 72,260 |
| NET CHANGE IN FUND BALANCE | 32,595 | (91) | 35,820 |
| BEGINNING FUND BALANCE | 63,239 | 95,834 | 95,743 |
| <i>Assigned - Private Access Area No. 1 (13)</i> | <i>193</i> | <i>1,015</i> | <i>924</i> |
| <i>Assigned - Private Access Area No. 2 - (107)</i> | <i>50,308</i> | <i>50,308</i> | <i>50,308</i> |
| <i>Assigned - Townhome Area No. 3 - 15 (43)</i> | <i>12,144</i> | <i>17,791</i> | <i>17,791</i> |
| <i>Assigned - Townhome Area No. 3 - 16N (29)</i> | <i>(490)</i> | <i>7,498</i> | <i>7,498</i> |
| <i>Assigned - Townhome Area No. 3 - 16S Fee (42)</i> | <i>1,084</i> | <i>19,222</i> | <i>19,222</i> |
| <i>Private access area no. 3 - 15 (Brookfield share)</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| ENDING FUND BALANCE | \$ 95,834 | \$ 95,743 | \$ 131,563 |
| <i>Assigned - Private Access Area No. 1 (13)</i> | <i>1,015</i> | <i>924</i> | <i>10,524</i> |
| <i>Assigned - Private Access Area No. 2 - (107)</i> | <i>50,308</i> | <i>50,308</i> | <i>50,308</i> |
| <i>Assigned - Townhome Area No. 3 - 15 (43)</i> | <i>17,791</i> | <i>17,791</i> | <i>21,411</i> |
| <i>Assigned - Townhome Area No. 3 - 16N (29)</i> | <i>7,498</i> | <i>7,498</i> | <i>16,898</i> |
| <i>Assigned - Townhome Area No. 3 - 16S Fee (42)</i> | <i>19,222</i> | <i>19,222</i> | <i>32,422</i> |
| <i>Private Access Area No. 2 - Brookfield share</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| <i>Private access area no. 3 - 15 (Brookfield share)</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| <i>Private access area no. 3 - 16N (Brookfield share)</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| <i>Private access area no. 3 - 16S (Brookfield share)</i> | <i>-</i> | <i>-</i> | <i>-</i> |

*** NOTE 1: Brookfield is responsible for these expenses

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
RESERVE STUDY FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | <u>2021</u> <u>Actual</u> | <u>2022</u> <u>Estimated</u> | <u>2023</u> <u>Adopted</u> |
|---|------------------------------|---------------------------------|-------------------------------|
| REVENUES | | | |
| Total revenues | \$ - | \$ - | \$ - |
| EXPENDITURES | | | |
| Retreat | | | |
| Office remodel | - | - | 8,500 |
| Roof repairs | - | - | 5,500 |
| Security system | - | - | 23,000 |
| Door repairs | 6,179 | 19,201 | 12,000 |
| Water heater | - | - | - |
| Water softener and filtration | - | 27,953 | - |
| Retreat - subtotal | <u>6,179</u> | <u>47,154</u> | <u>49,000</u> |
| Pool | | | |
| Deck repair and resurface | - | - | 31,000 |
| Pool cover | - | 11,007 | - |
| Pool pumps | - | 5,417 | 7,000 |
| Pool and patio furniture | 25,591 | - | 33,000 |
| Fireplace repair | - | - | 10,000 |
| Pool gate repairs | - | - | 5,500 |
| Concrete work | 21,088 | 31,633 | - |
| Pool - subtotal | <u>46,679</u> | <u>48,057</u> | <u>86,500</u> |
| Common area | | | |
| Wall repairs | - | 18,270 | 25,000 |
| Hardscape repairs | - | - | 150,000 |
| Signs | - | - | 29,000 |
| Lighting | - | - | 5,500 |
| Mail box paint | - | - | 20,000 |
| Playground mulch | - | 19,629 | - |
| ***Tributary repairs - Brookfield (RDF) | - | - | 250,000 |
| ***Brookfield reimbursement - Tributary repairs (RDF) | - | - | (250,000) |
| Common Area - subtotal | <u>-</u> | <u>37,899</u> | <u>229,500</u> |
| Total expenditures | <u>52,858</u> | <u>133,110</u> | <u>365,000</u> |
| OTHER FINANCING SOURCES | | | |
| Transfer from General Fund | 374,400 | 402,075 | 416,670 |
| Transfer from Capital Projects Fund (One time) | 613,532 | - | - |
| Other Financing Sources | <u>987,932</u> | <u>402,075</u> | <u>416,670</u> |
| NET CHANGE IN FUND BALANCE | 935,074 | 268,965 | 51,670 |
| BEGINNING FUND BALANCE | - | 935,074 | 1,204,039 |
| ENDING FUND BALANCE | <u>\$ 935,074</u> | <u>\$ 1,204,039</u> | <u>\$ 1,255,709</u> |

***NOTE 1: Brookfield is responsible for these expenses

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | 2021 | 2022 | 2023 |
|---|---------------------|---------------------|-------------------|
| | Actual | Estimated | Adopted |
| REVENUES | | | |
| Development fees (x SFHs @ SFH fee) | \$ 302,400 | \$ 110,600 | \$ - |
| Development fees (x THs @ TH fee) | 129,375 | 41,300 | 173,600 |
| Storm drainage fees (x SFHs @ SFH fee) | 40,000 | 14,000 | - |
| Storm drainage fees (x THs @ TH fee) | 17,250 | 5,250 | 21,000 |
| Admin set up fees | 16,443 | 5,481 | 7,308 |
| Interest | 32 | 6,000 | 3,000 |
| Miscellaneous | - | - | 100 |
| Total revenues | 505,500 | 182,631 | 205,008 |
| EXPENDITURES | | | |
| Trees, shrubs and grasses | - | 234,677 | 230,000 |
| ***F 13-15, Trib Trees & Shrubs replacement (CPF) | - | - | 100,000 |
| ***Brookfield reimbursements (CPF) | - | - | (100,000) |
| District engineer | 34,645 | 40,000 | 75,000 |
| Capital expenditures | - | - | 50,000 |
| Sewer Clean Out | - | - | 110,000 |
| Total expenditures | 34,645 | 274,677 | 465,000 |
| EXCESS OF EXPENDITURES OVER (UNDER) | | | |
| REVENUES | 470,855 | (92,046) | (259,992) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfer to Reserve Study Fund (2021) | (613,532) | - | - |
| Transfer from General Fund | - | 200,000 | - |
| Total other financing sources (uses) | (613,532) | 200,000 | - |
| NET CHANGE IN FUND BALANCE | (142,677) | 107,954 | (259,992) |
| BEGINNING FUND BALANCE | 1,154,799 | 1,012,122 | 1,120,076 |
| ENDING FUND BALANCE | \$ 1,012,122 | \$ 1,120,076 | \$ 860,084 |

***NOTE 1: Brookfield is responsible for these expenses

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,081,908 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: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/09/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY ² | REVENUE ² |
|--|-----------------------------|--------------------------|
| 1. General Operating Expenses ^H | <u>0.000</u> mills | \$ <u>0</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < <u> </u> > mills | \$ < <u> </u> > |
| SUBTOTAL FOR GENERAL OPERATING: | 0.000 mills | \$ 0 |
| 3. General Obligation Bonds and Interest ^J | _____ mills | \$ _____ |
| 4. Contractual Obligations ^K | _____ mills | \$ _____ |
| 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] | 0.000 mills | \$ 0 |

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4960

Signed:  Title: District Manager

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).
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