

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

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The Board of Directors of Miners Park Metropolitan District No. 2 (the “**Board**”), Town of Frederick, Weld County, Colorado (the “**District**”), held an organizational meeting, via teleconference on February 16, 2023, at the hour of 1:00 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 PROPOSED 2023 BUDGETS

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the “**Boards**”) of the MINERS PARK METROPOLITAN DISTRICT NOS. 1 & 2 (collectively the “**Districts**”), will hold a meeting via teleconference on February 16, 2023, at 1:00 p.m., 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**”). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/82766191711?pwd=ZINkVURueVVCbmJKWU90a3lDWXVWUT09>

Meeting ID: 827 6619 1711

Passcode: 217158

Call in: (720) 707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets have been submitted to the Districts. A copy of the Proposed Budgets is on file in the office of White Bear Ankele Tanaka and Waldron, 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets at any time prior to final adoption of the Proposed 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 BOARD OF DIRECTORS:

**MINERS PARK METROPOLITAN DISTRICT NOS. 1  
& 2**, 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 legal counsel 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 0.000 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 0.000 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 Weld 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 FEBRUARY 16, 2023.

**DISTRICT:**

**MINERS PARK METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Michael Blumenthal  
Officer of the District

Attest:

By: ROBERT QUINETTE  
ROBERT QUINETTE (Feb 23, 2023 15:52 MST)

**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 WELD  
MINERS PARK METROPOLITAN DISTRICT NO. 2

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 via teleconference on February 16, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 16<sup>th</sup> day of February, 2023.

ROBERT QUINETTE  
ROBERT QUINETTE (Feb 23, 2023 15:52 MST)

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**MINERS PARK METROPOLITAN DISTRICT NO. 2**  
**Assessed Value, Property Tax and Mill Levy Information**

2022 Actual	2022 Adopted Budget	2023 Proposed Budget
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**Assessed Valuation**

**Mill Levy**

General Fund	-	-	0.000
Debt Service Fund	-	-	0.000
Temporary Mill Levy Reduction	-	-	0.000
Refunds and Abatements	-	-	0.000

**Total Mill Levy**

-	-	0.000
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**Property Taxes**

General Fund	-	-	\$	-
Debt Service Fund	-	-	\$	-
Temporary Mill Levy Reduction	-	-	\$	-
Refunds and Abatements	-	-	\$	-

**Actual/Budgeted Property Taxes**

\$	-	\$	-	\$	-
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**MINERS PARK METROPOLITAN DISTRICT NO. 2**  
**Assessed Value, Property Tax and Mill Levy Information**

**GENERAL FUND**  
**2023 PROPOSED BUDGET**  
with 2022 Actual, 2022 Adopted Budget, and 2022 Estimated Budget

	<b>2022 Actual</b>	<b>2022 Actual YTD</b>	<b>2022 Adopted</b>	<b>2022 Est. Budget</b>	<b>2023 Proposed Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUE</b>					
Property Tax Revenue	\$ -		\$ -		\$ -
Specific Ownership Taxes	\$ -		\$ -		
Developer Advance	\$ -		\$ -		\$ -
Interest Income	\$ -		\$ -		
Miscellaneous Income	\$ -		\$ -		
<b>Total Revenue</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Funds Available</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>					
Accounting	\$ -		\$ -		
Audit	\$ -		\$ -		
Directors' Fees	\$ -		\$ -		
Election	\$ -		\$ -		\$ -
Insurance/SDA Dues	\$ -		\$ -		\$ -
Legal	\$ -		\$ -		\$ -
Management	\$ -		\$ -		
Engineering	\$ -		\$ -		
Office Supplies/Miscellaneous	\$ -		\$ -		
Payroll Taxes	\$ -		\$ -		
Treasurer's Fees (1.5%)	\$ -		\$ -		
Contingency	\$ -		\$ -		\$ -
<b>Total Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Emergency Reserve (3%)</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures Requiring Appropriation</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**MINERS PARK METROPOLITAN DISTRICT NO. 2**  
**Assessed Value, Property Tax and Mill Levy Information**

**CAPITAL PROJECTS FUND**  
**2023 PROPOSED BUDGET**

with 2022 Actual, 2022 Adopted Budget, and 2022 Estimated Budget

	2022 Actual	2022 Actual YTD	2022 Adopted	2022 Est. Budget	2023 Proposed Budget
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUE</b>					
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
System Development Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Advance	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Funds Available</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>					
Accounting	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -	\$ -
Organization Costs	\$ -	\$ -	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ -	\$ -	\$ -
Management	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Contributed Assets	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
Project Management	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures Requiring Appropriation</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**MINERS PARK METROPOLITAN DISTRICT NO. 2**  
**Assessed Value, Property Tax and Mill Levy Information**

**DEBT SERVICE FUND**  
**2023 PROPOSED BUDGET**  
with 2022 Actual, 2022 Adopted Budget, and 2022 Estimated Budget

2022 Actual	2022 Actual YTD	2022 Adopted	2022 Est. Budget	2023 Proposed Budget
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**BEGINNING FUND BALANCE**

**REVENUE**

Property Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Advance	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Funds Available</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**EXPENDITURES**

Bond Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -	\$ -
Letter of Credit Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Paying Agent Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees (1.5%)	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Total Expenditures Requiring Appropriation	\$ -	\$ -	\$ -	\$ -	\$ -
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<b>ENDING FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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## **MINERS PARK METROPOLITAN DISTRICT NO. 2**

### **BUDGET MESSAGE 2023 BUDGET**

#### **INTRODUCTION**

The budget reflects the projected spending plan for the 2023 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District did not impose a mill levy in 2022 for collection in 2023. All funds will be advanced by the developer.

#### **SERVICES PROVIDED**

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

#### **REVENUE**

The primary source of funds for 2023 is developer advances with \$0 of funds being derived from property tax revenues.

#### **EXPENDITURES**

Administrative expenses have been primarily for legal services and insurance.

#### **FUNDS AVAILABLE**

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

#### **ACCOUNTING METHOD**

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.