

LETTER OF BUDGET TRANSMITTAL

Date: January 24, 2022

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2022 budget and budget message for SALISBURY HEIGHTS METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 10, 2021. If there are any questions on the budget, please contact:

Lisa Johnson, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710

I, Lisa Johnson, District Manager of the Salisbury Heights Metropolitan District hereby certify that the attached is a true and correct copy of the 2022 budget.

By: *Lisa A. Johnson*

Lisa Johnson, District Manager

RESOLUTION NO. 2021-11-03

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF SALISBURY HEIGHTS
METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, PURSUANT TO
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY
FOR THE BUDGET YEAR 2022**

A. The Board of Directors of Salisbury Heights Metropolitan District (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 10, 2021, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SALISBURY HEIGHTS METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND
APPROPRIATE SUMS OF MONEY]**


RESOLUTION APPROVED AND ADOPTED on November 10, 2021.

**SALISBURY HEIGHTS
METROPOLITAN DISTRICT**

By:  DocuSigned by:
BC88435AA5E340D...

President

Attest:

By:  DocuSigned by:
816F0176E99A48A...

Secretary

EXHIBIT A

Budget

SALISBURY HEIGHTS METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Salisbury Heights Metropolitan District.

The Salisbury Heights Metropolitan District has adopted budgets for three funds, a General Fund to provide for general operating expenditures; a Capital Projects Fund to repay developer advances; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the district in 2022 will be property and specific ownership taxes. The district intends to impose a 47.678 mill levy on the property within the district in 2022, of which 9.047 mills will be dedicated to the General Fund and the balance of 38.631 mills will be allocated to the Debt Service Fund.

Salisbury Heights Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 106,465	\$ 124,333	\$ 118,492	\$ 118,492	\$ 131,892
Revenues:					
Property taxes	38,880	40,047	39,903	40,000	41,487
Specific ownership taxes	3,729	2,403	2,305	4,500	2,489
Interest income	892	1,000	53	100	1,000
	<u>43,501</u>	<u>43,450</u>	<u>42,261</u>	<u>44,600</u>	<u>44,976</u>
Total revenues					
	<u>43,501</u>	<u>43,450</u>	<u>42,261</u>	<u>44,600</u>	<u>44,976</u>
Total funds available	<u>149,966</u>	<u>167,783</u>	<u>160,753</u>	<u>163,092</u>	<u>176,868</u>
Expenditures:					
Accounting / audit	11,360	9,500	3,904	9,500	9,500
Legal	12,471	15,000	4,767	12,500	15,000
Insurance	3,454	3,700	3,276	3,300	3,700
Elections	-	-	-	-	5,000
Miscellaneous	187	1,000	-	300	1,000
Treasurer's fees	584	601	598	600	622
Management	3,418	5,000	2,844	5,000	5,000
Contingency	-	131,938	-	-	135,851
Emergency reserve (3%)	-	1,044	-	-	1,195
	<u>31,474</u>	<u>167,783</u>	<u>15,389</u>	<u>31,200</u>	<u>176,868</u>
Total expenditures					
	<u>31,474</u>	<u>167,783</u>	<u>15,389</u>	<u>31,200</u>	<u>176,868</u>
Ending fund balance	<u>\$ 118,492</u>	<u>\$ -</u>	<u>\$ 145,364</u>	<u>\$ 131,892</u>	<u>\$ -</u>
Assessed valuation		<u>4,426,500</u>			<u>4,585,700</u>
Mill Levy		<u>9.047</u>			<u>9.047</u>

Salisbury Heights Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 42,709	\$ 42,909	\$ 42,830	\$ 42,830	\$ 43,030
Revenues:					
Interest income	<u>121</u>	<u>-</u>	<u>2</u>	<u>200</u>	<u>-</u>
Total revenues	<u>121</u>	<u>-</u>	<u>2</u>	<u>200</u>	<u>-</u>
Total funds available	<u>42,830</u>	<u>42,909</u>	<u>42,832</u>	<u>43,030</u>	<u>43,030</u>
Expenditures:					
Transfer to Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ 42,830</u>	<u>\$ 42,909</u>	<u>\$ 42,832</u>	<u>\$ 43,030</u>	<u>\$ 43,030</u>

Salisbury Heights Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Amended <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 325,603	\$ 206,751	\$ 359,462	\$ 359,462	\$ 189,562
Revenues:					
Property taxes	166,019	171,000	170,390	165,500	177,151
Specific ownership taxes	13,944	10,260	9,843	18,000	10,628
Interest income	<u>861</u>	<u>388</u>	<u>32</u>	<u>1,600</u>	<u>388</u>
Total revenues	<u>180,824</u>	<u>181,648</u>	<u>180,265</u>	<u>185,100</u>	<u>188,167</u>
Total funds available	<u>506,427</u>	<u>388,399</u>	<u>539,727</u>	<u>544,562</u>	<u>377,729</u>
Expenditures:					
Interest expense senior bonds	128,975	128,425	64,212	128,975	127,325
Interest expense subordinate bonds	-	35,000	-	193,106	27,685
Bond principal	10,000	20,000	-	20,000	25,000
Treasurer's fees	2,490	2,565	2,566	2,566	2,657
Trustee / paying agent fees	<u>5,500</u>	<u>5,500</u>	<u>5,500</u>	<u>10,353</u>	<u>5,500</u>
Total expenditures	<u>146,965</u>	<u>191,490</u>	<u>72,278</u>	<u>355,000</u>	<u>188,167</u>
Ending fund balance	<u>\$ 359,462</u>	<u>\$ 196,909</u>	<u>\$ 467,449</u>	<u>\$ 189,562</u>	<u>\$ 189,562</u>
Assessed valuation		<u>\$ 4,426,500</u>			<u>\$ 4,585,700</u>
Mill Levy		<u>38.631</u>			<u>38.631</u>
Total Mill Levy		<u>47.678</u>			<u>47.678</u>

I, Lisa Johnson, hereby certify that I am the duly appointed Secretary of the Salisbury Heights Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Salisbury Heights Metropolitan District held on November 10, 2021.

DocuSigned by:

Lisa Johnson

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Secretary

RESOLUTION NO. 2021-11-04

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE SALISBURY HEIGHTS METROPOLITAN DISTRICT
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,
C.R.S., FOR THE YEAR 2021, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE 2022 BUDGET YEAR**

A. The Board of Directors of the Salisbury Heights Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 10, 2021.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Salisbury Heights Metropolitan District, Douglas County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, 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.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 10, 2021.

**SALISBURY HEIGHTS
METROPOLITAN DISTRICT**

By: DocuSigned by:
Kenneth Cleveland
BC88435AA5E340D...

President

Attest:

By: DocuSigned by:
Lisa Johnson
816F8176E93A48A...

Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
 On behalf of the Salisbury Heights Metro District
 the Board of Directors
 of the Salisbury Heights Metropolitan District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$4,585,700** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$4,585,700**

Submitted: *John Simmons* for budget/fiscal year 2022

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	9.047 mills	\$41,487
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	9.047 mills	\$41,487
3. General Obligation Bonds and Interest	38.631 mills	\$177,151
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	47.678 mills	\$218,638

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, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

- 1. Purpose of Issue: \$2,345,000 G O Bonds
- Series: 2017A
- Date of Issue: 2017-05-03
- Coupon Rate: 0.055

Maturity Date:	2047-12-01
Levy:	32.690
Revenue:	\$149,907
2. Purpose of Issue:	\$509,000 Subordinate GO Limited Tax Bonds
Series:	2017B
Date of Issue:	2017-05-03
Coupon Rate:	0.0775
Maturity Date:	2047-12-15
Levy:	5.941
Revenue:	\$27,244

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Sat, 11 Dec 2021

I, Lisa Johnson, hereby certify that I am the duly appointed Secretary of the Salisbury Heights Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Salisbury Heights Metropolitan District held on November 10, 2021.

DocuSigned by:

Lisa Johnson

816F8176E93A48A...

Secretary

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Salisbury Heights Metro District (cla) **
c/o Clifton Larson Allen
8390 E Crescent Parkway, Suite 300
Greenwood Village CO 80111

Description: No. 939887 PROPOSED 2022 BUDGET

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/4/2021, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



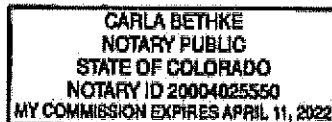
For the Douglas County News-Press

State of Colorado }
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/4/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-756533

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE AS TO PROPOSED 2022 BUDGET AND AMENDMENT OF 2021 BUDGET

SALISBURY HEIGHTS METROPOLITAN DISTRICT DOUGLAS COUNTY, COLORADO

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Salisbury Heights Metropolitan District (the "District") for the ensuing year of 2022. The necessity may also arise for the amendment of the 2021 budget of the District. Copies of the proposed 2022 budget and 2021 amended budget (if appropriate) are on file in the office of the District's Accountant, CliftonLarsonAllen, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where same are available for public inspection. Such proposed 2022 budget and 2021 amended budget will be considered at a special meeting to be held on November 10, 2021 at 9:00 a.m. via Teams video/teleconference. Any interested elector within the District may, at any time prior to the final adoption of the 2022 budget or the 2021 amended budget, inspect the 2022 budget and the 2021 amended budget and file or register any objections thereto.

DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS MEETING WILL BE HELD BY TELEPHONIC MEANS WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON.

You can attend the meetings in any of the following ways:

1. To attend via Teams Videoconference, e-mail ashley.heidt@clacconnect.com to obtain a link to the videoconference.
2. To attend via telephone, dial 1-720-547-5281 and enter the following additional information:
 - a. Phone Conference ID: 849 969 517#

SALISBURY HEIGHTS METROPOLITAN DISTRICT

/s/ Lisa Johnson, District Manager

Legal Notice No. 939887
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