

STATE OF COLORADO
COUNTY OF ADAMS
BERKLEY SHORES METROPOLITAN DISTRICT
2023 BUDGET RESOLUTION

The Board of Directors of the Berkley Shores Metropolitan District, Adams County, Colorado held a regular meeting on Monday, November 7, 2022, at the hour of 10:00 A.M., via video conference at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873.

The following members of the Board of Directors were present:

President:	Paul Malone
Treasurer:	Philip Clow
Secretary:	Natalie Satt
Assistant Secretary:	Michael Martines
Assistant Secretary:	Victoria Almagno

Also present were: Peggy Ripko

Ms. Ripko reported that proper notice was made to allow the Board of Directors of the Berkley Shores Metropolitan District to conduct a public hearing on the 2023 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District, <https://berkleyshoresmd.colorado.gov>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE BERKLEY SHORES METROPOLITAN DISTRICT, ADAMS 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 Berkley Shores Metropolitan District (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2022; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 3, 2022, in the *Northglenn-Thornton Sentinel*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Monday, November 7, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; 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 Section 29-1-301, C.R.S., and 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BERKLEY SHORES METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO:

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 as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2023. In the event the final assessed valuation provided by the Adams County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Natalie Satt, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2023 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$41,731 and that the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$1,669,230. 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 25.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 6. 2023 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget

for the Debt Service Fund for debt retirement expense is \$58,423 and that the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$1,669,230. 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 35.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 7. 2023 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Adams County on or before December 15, 2022, for collection in 2023.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Satt.

RESOLUTION APPROVED AND ADOPTED THIS 7TH DAY OF NOVEMBER 2022.

BERKLEY SHORES METROPOLITAN DISTRICT



By: Paul T. Malone
Its: President

ATTEST:



By: Natalie Satt
Its: Secretary

STATE OF COLORADO
COUNTY OF ADAMS
BERKLEY SHORES METROPOLITAN DISTRICT

I, Natalie Satt, hereby certify that I am a director and the duly elected and qualified Secretary of the Berkley Shores Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Berkley Shores Metropolitan District on Monday, November 7, 2022 via video conference at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873, 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 7th day of November 2022.

Natalie Satt

Natalie Satt, Secretary

EXHIBIT A

Affidavit
Notice as to Proposed 2023 Budget

Public Notice

NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING BERKLEY SHORES METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **BERKLEY SHORES METROPOLITAN DISTRICT** for the ensuing year of 2023. A copy of such proposed budget has been filed at 141 Union Boulevard, Suite 150, Lakewood, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Berkley Shores Metropolitan District to be held **at 10:00 A.M., on Monday, November 7, 2022.** The meeting will be held via video conference at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873. Any interested elector within the Berkley Shores Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

**BY ORDER OF THE BOARD OF DIRECTORS:
BERKLEY SHORES METROPOLITAN
DISTRICT**

**By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation**

Legal Notice No. NTS1777

First Publication: November 3, 2022

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Publisher: The Northglenn-Thornton Sentinel

**NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING
BERKLEY SHORES METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **BERKLEY SHORES METROPOLITAN DISTRICT** for the ensuing year of 2023. A copy of such proposed budget has been filed at 141 Union Boulevard, Suite 150, Lakewood, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Berkley Shores Metropolitan District to be held at 10:00 A.M., on Monday, November 7, 2022. The meeting will be held via video conference at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873. Any interested elector within the Berkley Shores Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
BERKLEY SHORES METROPOLITAN DISTRICT

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Northglenn/Thornton Sentinel/Westminster Window*
Publish On: Thursday, October 27, 2022

EXHIBIT B

Budget Document
Budget Message

BERKLEY SHORES METROPOLITAN DISTRICT

2023 Budget Message

Introduction

The District was formed in 2020 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements including water, streets, sanitary sewer, and park and recreation. These improvements will be dedicated to the Crestview Water and Sanitation District and Adams County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2023 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2023 fiscal year based on available revenues.

The District's 2022 assessed value is \$1,669,230 an increase from \$591,440 the prior year. The District certified 61.007 mills for taxes collected in the 2023 fiscal year with 25.000 mills dedicated to the General Fund and 36.007 mills dedicated to the Debt Service Fund.

Budgetary Basis of Accounting

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.

Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt obligations. The District issued debt in 2020 and below is a summary of the District's remaining \$2,312,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds:

Bond Principal and Interest Maturing in the Year Ending December 31,	\$2,312,000		
	Series 2020 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ -	\$ 121,380	\$ 121,380
2024	-	121,380	121,380
2025	-	121,380	121,380
2026-2030	43,000	604,590	647,590
2031-2035	164,000	581,439	745,439
2036-2040	347,000	520,539	867,539
2041-2045	593,000	405,248	998,248
2046-2050	<u>1,165,000</u>	<u>214,989</u>	<u>1,379,989</u>
Total	<u>\$ 2,312,000</u>	<u>\$ 2,690,945</u>	<u>\$ 5,002,945</u>

The **Capital Projects Fund** is used to account for revenues and expenditures to complete capital projects such as new improvements and upgrades to existing infrastructure.

Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

BERKLEY SHORES METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2021 Actual	2022 Adopted Budget	2023 Adopted Budget
Assessed Valuation	\$ 195,980	\$ 591,440	\$ 1,669,230
Mill Levy			
General Fund	25.000	25.000	25.000
Debt Service Fund	35.000	35.000	36.007
Refunds and Abatements	-	0.230	-
Total Mill Levy	<u>60.000</u>	<u>60.230</u>	<u>61.007</u>
Property Taxes			
General Fund	\$ 4,900	\$ 14,786	\$ 41,731
Debt Service Fund	6,859	20,700	60,104
Refunds and Abatements	-	136	-
Actual/Budgeted Property Taxes	<u>\$ 11,759</u>	<u>\$ 35,622</u>	<u>\$ 101,835</u>

BERKLEY SHORES METROPOLITAN DISTRICT

**GENERAL FUND
2023 Adopted Budget**

with 2021 Actual, 2022 Adopted Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ 4,608	\$ 0	\$ 17,219
REVENUE				
Property Tax Revenue	4,121	14,922	14,922	41,731
Specific Ownership Taxes	722	895	895	2,504
Developer Advance	41,857	175,000	175,000	78,000
Total Revenue	46,700	190,817	190,817	122,235
Total Funds Available	46,700	195,425	190,817	139,454
EXPENDITURES				
Accounting	4,861	15,000	15,000	8,000
Audit	6,500	5,500	5,500	7,300
Insurance/SDA Dues	3,068	5,500	4,047	4,500
Legal	12,328	18,000	18,000	12,000
Election	-	3,000	3,000	1,000
Management	3,017	20,000	20,000	8,000
Miscellaneous	2,120	2,000	5,000	2,000
Treasurer's Fees	-	224	224	626
Property Management	1,319	14,400	14,400	12,000
Billing	-	6,000	6,000	-
Landscape Maintenance	-	20,000	20,000	20,000
Irrigation Repair	-	2,000	2,000	2,000
Snow Removal	-	13,000	13,000	13,000
Detention Pond Maintenance	-	5,000	5,000	5,000
Operations & Maintenance Res.	-	5,000	5,000	-
Repairs & Maintenance	-	4,000	4,000	4,000
Fence Repairs	-	2,500	2,500	2,500
Utilities	8,123	20,000	20,000	15,000
Contingency	-	10,000	10,000	10,000
Total Expenditures	41,337	171,124	173,598	126,926
Transfers and Other Sources (Uses)				
Emergency Reserve	-	(5,725)	-	(3,667)
Transfer to Debt Service	(4,000)	-	-	-
Transfer to Capital Projects	(1,363)	-	-	-
Total Expenditures Requiring Appropriation	46,699	176,849	173,598	130,593
ENDING FUND BALANCE	\$ 0	\$ 18,577	\$ 17,219	\$ 8,861

BERKLEY SHORES METROPOLITAN DISTRICT

DEBT SERVICE FUND

2023 Adopted Budget

with 2021 Actual, 2022 Adopted Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 521,751	\$ 401,780	\$ 407,370	\$ 293,871
REVENUE				
Property Tax Revenue	5,769	20,700	20,700	60,104
Specific Ownership Tax	1,010	1,242	1,242	3,606
Interest Income	271	200	2,000	2,000
Total Revenue	7,050	22,142	23,942	65,710
Total Funds Available	528,801	423,922	431,312	359,582
EXPENDITURES				
Bond Interest	121,380	121,380	121,380	121,380
Paying Agent/Trustee Fees	4,082	5,500	5,500	5,500
Miscellaneous	-	250	250	250
Treasurer's Fees	-	1,242	311	902
Contingency	-	10,000	10,000	10,000
Total Expenditures	125,462	138,372	137,441	138,032
Transfers and Other Sources (Uses)				
Transfer from General Fund	4,000	-	-	-
Transfer from Capital Projects	31	-	-	-
Total Expenditures Requiring Appropriation	125,462	138,372	137,441	138,032
ENDING FUND BALANCE	\$ 407,370	\$ 285,550	\$ 293,871	\$ 221,550

BERKLEY SHORES METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2023 Adopted Budget

with 2021 Actual, 2022 Adopted Budget and 2022 Estimated

	2021 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 1,031,073	\$ -	\$ (0)	\$ (0)
REVENUE				
Developer Advance	1,305,118	37,400	37,400	37,400
Interest Income	43	-	-	-
Total Revenue	1,305,161	37,400	37,400	37,400
Total Funds Available	2,336,234	37,400	37,400	37,400
EXPENDITURES				
Accounting	7,291	12,000	12,000	13,000
Legal	5,714	12,000	12,000	12,000
Management	4,526	8,000	8,000	8,600
Miscellaneous	24	-	-	-
Engineering	4,725	5,400	5,400	5,400
Capital Outlay	1,277,147	-	-	-
Total Expenditures	1,299,427	37,400	37,400	39,000
Transfers and Other Sources (Uses)				
Transfer to Debt Service Fund	(31)	-	-	-
Transfer from General Fund	1,363	-	-	-
Reimburse Developer Advances	(1,038,139)	-	-	-
Total Expenditures Requiring Appropriation	2,337,597	37,400	37,400	39,000
ENDING FUND BALANCE	\$ (0)	\$ -	\$ (0)	\$ (1,600)

BERKLEY SHORES METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2021 Actual	2022 Adopted Budget	2023 Preliminary Budget
Assessed Valuation	\$ 195,980	\$ 591,440	\$ 1,669,230
Mill Levy			
General Fund	25.000	25.000	25.000
Debt Service Fund	35.000	35.000	35.000
Refunds and Abatements	-	0.230	-
Total Mill Levy	<u>60.000</u>	<u>60.230</u>	<u>60.000</u>
Property Taxes			
General Fund	\$ 4,900	\$ 14,786	\$ 41,731
Debt Service Fund	6,859	20,700	58,423
Refunds and Abatements	-	136	-
Actual/Budgeted Property Taxes	<u>\$ 11,759</u>	<u>\$ 35,622</u>	<u>\$ 100,154</u>

BERKLEY SHORES METROPOLITAN DISTRICT

**GENERAL FUND
2023 Preliminary Budget**

with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ -	\$ 0	\$ 4,608	\$ 0	\$ 17,219
REVENUE					
Property Tax Revenue	4,121	14,843	14,922	14,922	41,731
Specific Ownership Taxes	722	-	895	895	2,504
Developer Advance	41,857	37,749	175,000	175,000	135,000
Miscellaneous income	-	50	-	-	-
Total Revenue	46,700	52,642	190,817	190,817	179,235
Total Funds Available	46,700	52,642	195,425	190,817	196,454
EXPENDITURES					
Accounting	4,861	2,782	15,000	15,000	16,200
Audit	6,500	-	5,500	5,500	6,000
Insurance/SDA Dues	3,068	4,047	5,500	4,047	4,500
Legal	12,328	6,026	18,000	18,000	18,000
Election	-	684	3,000	3,000	1,000
Management	3,017	3,210	20,000	20,000	21,600
Miscellaneous	2,120	4,718	2,000	5,000	2,000
Treasurer's Fees	-	-	224	224	626
Property Management	1,319	5,457	14,400	14,400	15,600
Billing	-	-	6,000	6,000	6,500
Landscape Maintenance	-	-	20,000	20,000	20,000
Landscape Improvements	-	927	-	927	-
Irrigation Repair	-	-	2,000	2,000	2,000
Snow Removal	-	3,808	13,000	13,000	13,000
Detention Pond Maintenance	-	-	5,000	5,000	5,000
Operations & Maintenance Res.	-	-	5,000	5,000	5,000
Repairs & Maintenance	-	-	4,000	4,000	4,000
Fence Repairs	-	-	2,500	2,500	2,500
Utilities	8,123	6,505	20,000	20,000	20,000
Contingency	-	-	10,000	10,000	10,000
Total Expenditures	41,337	38,164	171,124	173,598	173,526
Transfers and Other Sources (Uses)					
Emergency Reserve	-	-	(5,725)	-	(5,377)
Transfer to Debt Service	(4,000)	-	-	-	-
Transfer to Capital Projects	(1,363)	-	-	-	-
Total Expenditures Requiring Appropriation	46,699	38,164	176,849	173,598	178,903
ENDING FUND BALANCE	\$ 0	\$ 14,478	\$ 18,577	\$ 17,219	\$ 17,551

BERKLEY SHORES METROPOLITAN DISTRICT

**DEBT SERVICE FUND
2023 Preliminary Budget
with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated**

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 521,751	\$ 407,370	\$ 401,780	\$ 407,370	\$ 293,871
REVENUE					
Property Tax Revenue	5,769	20,780	20,700	20,700	58,423
Specific Ownership Tax	1,010	-	1,242	1,242	3,505
Interest Income	271	1,353	200	2,000	2,000
Total Revenue	7,050	22,132	22,142	23,942	63,928
Total Funds Available	528,801	429,502	423,922	431,312	357,800
EXPENDITURES					
Bond Interest	121,380	60,690	121,380	121,380	121,380
Paying Agent/Trustee Fees	4,082	38	5,500	5,500	5,500
Miscellaneous	-	-	250	250	250
Treasurer's Fees	-	-	1,242	311	876
Contingency	-	-	10,000	10,000	10,000
Total Expenditures	125,462	60,728	138,372	137,441	138,006
Transfers and Other Sources (Uses)					
Transfer from General Fund	4,000	-	-	-	-
Transfer from Capital Projects	31	-	-	-	-
Total Expenditures Requiring Appropriation	125,462	60,728	138,372	137,441	138,006
ENDING FUND BALANCE	\$ 407,370	\$ 368,774	\$ 285,550	\$ 293,871	\$ 219,793

BERKLEY SHORES METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2023 Preliminary Budget

with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated

	2021 YTD Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 1,031,073	\$ (0)	\$ -	\$ (0)	\$ (0)
REVENUE					
Developer Advance	1,305,118	7,721	37,400	37,400	37,400
Interest Income	43	-	-	-	-
Total Revenue	1,305,161	7,721	37,400	37,400	37,400
Total Funds Available	2,336,234	7,721	37,400	37,400	37,400
EXPENDITURES					
Accounting	7,291	4,174	12,000	12,000	13,000
Legal	5,714	-	12,000	12,000	12,000
Management	4,526	4,815	8,000	8,000	8,600
Miscellaneous	24	-	-	-	-
Engineering	4,725	-	5,400	5,400	5,400
Capital Outlay	1,277,147	-	-	-	-
Total Expenditures	1,299,427	8,988	37,400	37,400	39,000
Transfers and Other Sources (Uses)					
Transfer to Debt Service Fund	(31)	-	-	-	-
Transfer from General Fund	1,363	-	-	-	-
Reimburse Developer Advances	(1,038,139)	-	-	-	-
Total Expenditures Requiring Appropriation	2,337,597	8,988	37,400	37,400	39,000
ENDING FUND BALANCE	\$ (0)	\$ (1,267)	\$ -	\$ (0)	\$ (1,600)

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Berkley Shores Metropolitan District
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the Berkley Shores Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,669,230
 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: \$ 1,669,230
(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: 12/12/2022 for budget/fiscal year 2023
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	25.000 mills	\$ 41,731
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	25.000 mills	\$ 41,731
3. General Obligation Bonds and Interest ^J	36.007 mills	\$ 60,104
4. Contractual Obligations ^K	0.000 mills	\$ 0
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): _____	0.000 mills	\$ 0
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	61.007 mills	\$ 101,835

Contact person: (print) James H. Ruthven Daytime phone: (303) 987-0835
 Signed:  Title: District Accountant

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^J:

1.	Purpose of Issue:	District Improvements
	Series:	Limited Tax (Convertible to Unlimited Tax) G.O. Bonds, Series 2020A(3)
	Date of Issue:	September 3, 2020
	Coupon Rate:	5.250%
	Maturity Date:	December 1, 2050
	Levy:	36.007
	Revenue:	\$60,104

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

CONTRACTS^K:

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

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

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Berkley Shores Metropolitan District of Adams County, Colorado on this 7th day of November 2022.

Natalie Satt

Natalie Satt, Secretary

S E A L