

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2019)

The Board of Directors of Parker Automotive Metropolitan District (the “Board”), Town of Parker, Colorado (the “District”) held a regular meeting at 4100 E. Mississippi Avenue, Suite 500, Denver, Colorado, on Thursday, November 8 2018, at the hour of 10:00 A.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 2019 BUDGET

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

Public Notice

NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2019 BUDGET
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2018 BUDGET

AFFIDAVIT OF PUBLICATION

NOTICE IS HEREBY GIVEN that a proposed 2019 budget has been submitted to the Board of Directors (the "Board") of the PARKER AUTOMOTIVE METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

State of Colorado)ss
County of Douglas

NOTICE IS FURTHER GIVEN that an amendment to the 2018 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

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 the 1st day of November A.D., 2018, 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.

Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held at 4100 E. Mississippi Avenue, Suite 500, Denver, Colorado, on Thursday, November 8, 2018 at 10:00 A.M. Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

BY ORDER OF THE BOARD OF DIRECTORS:
PARKER AUTOMOTIVE
METROPOLITAN DISTRICT

/s/ WHITE BEAR ANKELE
TANAKA & WALDRON
Attorneys at Law

Legal Notice No.: 934223
First Publication: November 1, 2018
Last Publication: November 1, 2018
Publisher: Douglas County News-Press

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 1st day of November A.D., 2018. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

LINDSAY L NICOLETTI
Notary Public
State of Colorado
Notary ID # 20134073610
My Commission Expires 02-22-2022

My Commission Expires 02/22/22



Notary Public

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 DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2019 AND ENDING ON THE LAST DAY OF DECEMBER 2019.

WHEREAS, the Board has authorized its accountant and 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 on November 8, 2018, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final 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 2019. 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 2019 budget year, there is hereby levied a tax of 3.000 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 2019 budget year, there is hereby levied a tax of

47.000 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 2019 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 2019 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. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas 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 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. 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 9. 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.

[Remainder of page intentionally left blank.]

ADOPTED THIS 8TH DAY OF NOVEMBER 2018.

PARKER AUTOMOTIVE METROPOLITAN DISTRICT



Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF DENVER
PARKER AUTOMOTIVE METROPOLITAN DISTRICT

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 on Thursday, November 8, 2018, at 4100 E. Mississippi Avenue, Suite 500, Denver, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 8th day of November 2018.

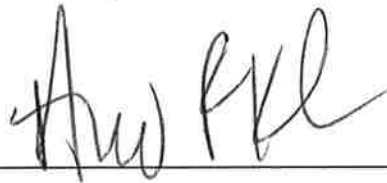


EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**PARKER AUTOMOTIVE METROPOLITAN DISTRICT
2019
BUDGET MESSAGE**

Attached please find a copy of the adopted 2019 budget for the Parker Automotive Metropolitan District.

The Parker Automotive Metropolitan District has adopted two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 2019 will be property and specific ownership taxes. The District intends to impose a 50.000 mill levy on property within the District for 2019, of which 3.000 mills will be dedicated to the General Fund and the balance of 47.000 mills will be allocated to the Debt Service Fund.

Parker Automotive Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2019

	Actual <u>2017</u>	Amended Budget <u>2018</u>	Actual <u>9/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ 2,336	\$ 798,637	\$ 798,637	\$ 798,637	\$ 101,216
Revenues:					
Property taxes	55,041	62,667	62,667	62,667	26,585
Specific ownership taxes	7,036	4,387	4,899	6,500	1,861
Settlement income	700,000	-	-	-	-
Extension fee income	64,160	105,780	105,780	105,780	-
Interest income	3,380	500	8,349	9,000	2,000
Other income	-	-	-	-	-
Total revenues	<u>829,617</u>	<u>173,334</u>	<u>181,695</u>	<u>183,947</u>	<u>30,446</u>
Total funds available	<u>831,953</u>	<u>971,971</u>	<u>980,332</u>	<u>982,584</u>	<u>131,662</u>
Expenditures:					
Accounting	7,479	8,000	5,897	8,000	8,000
Audit	4,600	5,000	4,750	4,750	5,000
Election expense	-	1,500	1,054	1,054	-
Insurance	2,890	3,500	3,472	3,472	4,000
Legal	17,460	25,000	9,313	15,000	25,000
Water/Sewer Impact Fee	-	13,820	13,820	13,820	-
Directors Fees	-	-	-	200	600
Miscellaneous	61	500	33	100	500
Treasurer's fees	826	940	940	940	399
Emergency reserve (3%)	-	1,333	-	-	1,305
Transfer to debt service	-	826,120	834,032	834,032	-
Contingency	-	86,258	-	-	86,858
Total expenditures	<u>33,316</u>	<u>971,971</u>	<u>873,311</u>	<u>881,368</u>	<u>131,662</u>
Ending fund balance	<u>\$ 798,637</u>	<u>\$ -</u>	<u>\$ 107,021</u>	<u>\$ 101,216</u>	<u>\$ -</u>
Assessed Valuation	<u>\$ 9,175,080</u>	<u>\$ 8,952,410</u>			<u>\$ 8,861,540</u>
Mill levy	<u>7.000</u>	<u>7.000</u>			<u>3.000</u>

Parker Automotive Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2019

	Actual <u>2017</u>	Amended Budget <u>2018</u>	Actual <u>9/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ 392,566	\$ 286,413	\$ 286,413	\$ 286,413	\$ 278,500
Revenues:					
Property taxes	369,561	420,763	420,763	420,763	416,492
Specific ownership taxes	47,239	33,820	32,893	43,500	30,000
Interest income	2,670	1,000	5,213	6,000	5,000
Extension fee income	40,000	-	-	-	-
Bond proceeds	-	7,571,000	7,571,000	7,571,000	-
Debt forgiveness - Series 2010	-	5,183,847	5,196,847	5,196,847	-
Miscellaneous income	-	-	-	-	-
Transfer from General Fund	-	826,120	834,032	834,032	-
Total revenues	<u>459,470</u>	<u>14,036,550</u>	<u>14,060,748</u>	<u>14,072,142</u>	<u>451,492</u>
Total funds available	<u>852,036</u>	<u>14,322,963</u>	<u>14,347,161</u>	<u>14,358,555</u>	<u>729,992</u>
Expenditures:					
Bond principal - Series 2016	65,000	65,000	-	65,000	70,000
Bond interest - Series 2016	212,250	209,000	104,500	209,000	205,750
Bond principal - Series 2018	-	-	-	-	-
Bond interest - Series 2018	-	167,773	-	185,364	164,495
Bond principal - Series 2010 Sub Bonds	-	6,705,000	6,705,000	6,705,000	-
Bond interest - Series 2010 Sub Bonds	250,000	1,197,902	1,184,902	1,184,902	-
Bond interest - Series 2010 forgiven	-	5,183,847	5,196,847	5,196,847	-
Cost of Issuance	-	502,130	446,726	515,130	-
Paying agent/trustee fees	3,300	7,500	3,150	7,500	5,000
Water/sewer impact fees	21,643	-	-	-	-
Legal expense	7,886	-	-	5,000	-
Treasurer fees	5,544	6,311	6,312	6,312	6,247
Total expenditures	<u>565,623</u>	<u>14,044,463</u>	<u>13,647,437</u>	<u>14,080,055</u>	<u>451,492</u>
Ending fund balance	<u>\$ 286,413</u>	<u>\$ 278,500</u>	<u>\$ 699,724</u>	<u>\$ 278,500</u>	<u>\$ 278,500</u>
Reserve Fund required	<u>\$ 278,500</u>	<u>\$ 278,500</u>		<u>\$ 278,500</u>	<u>\$ 278,500</u>
Assessed Valuation	<u>\$ 9,175,080</u>	<u>\$ 8,952,410</u>			<u>\$ 8,861,540</u>
Mill Levy	<u>47.000</u>	<u>47.000</u>			<u>47.000</u>
Total Mill Levy	<u>54.000</u>	<u>54.000</u>			<u>50.000</u>