

Law Offices of

Susemihl, McDermott & Downie, P.C.

Peter M. Susemihl
psusemihl@smmclaw.com

February 15, 2022

Division of Local Government
State of Colorado
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Gardens at North Carefree Metropolitan District

Ladies and Gentlemen:

With regard to the attached letter, the budget was mailed to your office December 2, 2021.

Sincerely,

SUSEMIHL, McDERMOTT & DOWNIE, P.C.


Peter M. Susemihl

660 Southpointe Court
Suite 210
Colorado Springs, Colorado 80906

719.579.6500
719.579.9339 Fax
www.smmclaw.com

RECEIVED
FEB 23 2022
Dept of Local Affairs



COLORADO
Department of Local Affairs
Division of Local Government

February 9, 2022

Gardens at North Carefree Metro. Dist. (67247)
Mr. Peter M. Susemihl or Budget Officer
c/o Susemihl, McDermott & Downie, P.C.
660 Southpointe Court, Suite 210
Colorado Springs, CO 80906

LATE NOTICE

2022 Local Government Budget Filing

As of February 9, 2022, the Division of Local Government (the "Division") has not received and logged a complete copy of your government's 2022 adopted budget. Pursuant to the local government budget law, C.R.S. 29-1-113(1), your government must file a copy with the Division by January 31.

You may be receiving this notice due to one of the two following reasons:

- Our office may not have received a filing
- Our office may have rejected the filing as incomplete

If the Division has not received a copy of your budget by February 24, 2022, the Division will authorize the county treasurer(s) to withhold distribution of your tax revenues, pursuant to C.R.S. 29-1-113(3).

Documents may be submitted electronically through our e-filing portal at www.dola.colorado.gov/e-filing; or may be mailed to 1313 Sherman Street, Room 521, Denver, CO 80203 (ATTN: Budget Filing Program).

If you have questions or need additional information see the resources on our budgeting page - www.dola.colorado.gov/budgets, or contact the Division at 303-864-7720 or dola_dlg_helpdesk@state.co.us and include "Budget Filing" in the subject line.



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December 2, 2021

Division of Local Government
State of Colorado
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Gardens at North Carefree Metropolitan District

Ladies and Gentlemen:

Enclose is the 2022 budget and mill levy certification.

Sincerely,

SUSEMIHL, McDERMOTT & DOWNIE, P.C.

PETER M. SUSEMIHL

Peter M. Susemihl

Law Office of

Susemihl, McDermott & Downie, P.C.

Peter M. Susemihl

660 Southpointe Ct., Ste. 210
Colorado Springs, CO 80906

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FACSIMILE COVER SHEET

The information contained in this facsimile message is attorney privileged and confidential information intended only for the use of the individual named below. If the reader of this message is not the intended recipient, or the employee or agent responsible to deliver it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of the communication is strictly prohibited.

DATE:

12/2/21

TIME:

A.M.

TO:

Roger Clark

FAX:

719 - 520 - 6635

FROM: SUSEMIHL, MCDERMOTT & DOWNIE, P.C.

BY:

Peter M. Susemihl
660 Southpointe Court, Suite 210
Colorado Springs, CO 80906
Fax No. (719) 579-9339

3 PAGES, INCLUDING COVER SHEET

GARDENS

IF YOU DID NOT RECEIVE ALL PAGES, PLEASE CALL (719) 579-6500. THANK YOU.

*** FAX TX REPORT ***

TRANSMISSION OK

| | |
|---------------------|-------------|
| JOB NO. | 1423 |
| DEPT. ID | 1111 |
| DESTINATION ADDRESS | 7195206635 |
| SUBADDRESS | |
| DESTINATION ID | |
| ST. TIME | 12/02 09:12 |
| TX/RX TIME | 00' 46 |
| PGS. | 3 |
| RESULT | OK |

Law Office of

Susemihl, McDermott & Downie, P.C.

Peter M. Susemihl

660 Southpointe Ct., Ste. 210
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DATE: 12/2/21

TIME: A.M.

TO: Roger Clark

FAX: 719 - 520 - 6635

FROM: SUSEMIHL, MCDERMOTT & DOWNIE, P.C.

BY: Peter M. Susemihl
660 Southpointe Court, Suite 210
Colorado Springs, CO 80906
Fax No. (719) 579-9339

3 PAGES, INCLUDING COVER SHEET

GARDENS

RESOLUTION
GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022 AND AMENDING THE 2021 BUDGET.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

WHEREAS, 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 November 3, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. Budget Expenditures. That estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above and the 2021 budget as amended is adopted.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for general operating expenses is \$10,073 and the amount of money necessary to balance the budget for contractual debt obligations is \$40,294. The assessed valuation as certified is \$1,007,340.

Section 5. Mill Levy. That for the purpose of meeting all expenses of operations of the

District for the budget year there is hereby levied a tax of 10 mills upon each dollar of the total valuation of assessment of all taxable property in the District. That for the purpose of meeting all expenses of contractual obligations of the District for the budget year there is hereby levied a tax of 40 mills upon each dollar of the total valuation of assessment of all taxable property in the District.

Section 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget does not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The District's agents are hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado the mill levies for the District hereinabove determined and set.

Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 3rd day of November 2021

DISTRICT
BOARD OF DIRECTORS

By: 

ATTEST:



Secretary

BUDGET
GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT
JANUARY 1, 2022 – DECEMBER 31, 2022

| DESCRIPTION | PREVIOUS YEAR | CURRENT YEAR | BUDGET 2022 |
|---------------------------|-----------------|-----------------|-----------------|
| General Fund | | | |
| Beginning Fund Balance | 0 | 0 | 0 |
| Revenues | | | |
| Interest earnings | 0 | 0 | 0 |
| Mill Levy | 0 | \$6,0280 | \$50,373 |
| Developer Contribution | \$10,000 | \$10,000 | 0 |
| TOTAL REVENUES | 0 | \$16,028 | \$50,373 |
| Expenditures | | | |
| Legal | \$7,500 | \$7,500 | \$10,000 |
| Operations | \$2,500 | \$1,500 | \$5,000 |
| Contractual Obligations | 0 | \$7,028 | \$35,373 |
| Utilities | 0 | 0 | 0 |
| Capital Exp. | 0 | 0 | 0 |
| Insurance | 0 | 0 | 0 |
| Reserve | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$10,000 | \$16,028 | \$50,373 |

BUDGET MESSAGE
GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT

This District was formed in 2019 in order to provide services and finance infrastructure in the Gardens at North Carefree development. The District's revenues are from a mill levy of 10 mills for operations and 30 mills for debt.

Public infrastructure has been financed and constructed by the developer subject to a reimbursement agreement.

The District operates on a cash basis.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of EL PASO COUNTY, Colorado.

On behalf of the GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

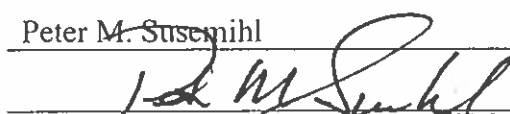
of the GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,007,340 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)

Submitted: 12/2/21 for budget/fiscal year 2022.
(not 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 | <u>10.000</u> mills | \$ <u>10,073</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < > mills | \$ < > |
| SUBTOTAL FOR GENERAL OPERATING: | 10.000 mills | \$10,073 |
| 3. General Obligation Bonds and Interest ^J | _____ mills | \$ _____ |
| 4. Contractual Obligations ^K | <u>40.000</u> mills | \$ <u>40,294</u> |
| 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] | 50.000 mills | \$50,367 |

Contact person: (print) Peter M. Susemihl Daytime phone: (719)-579-6500
Signed:  Title: Attorney

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) 866-2156.

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:

1. Purpose of Issue: None
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____
2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS:

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.