

**BUDGET RESOLUTION  
(2025)**

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF BROOMFIELD )

At the special meeting of the Board of Directors of Parkway Circle Subdistrict, City and County of Broomfield, Colorado, held at 11:00 a.m. on t 2:00 p.m., on Thursday, November 14, 2024 via zoom:<https://us02web.zoom.us/j/86544575320?pwd=nnnsxsSzutKo0sAyo9RR7Nzl3FnKKU.1>  
Meeting ID: 865 4457 5320; Passcode: 387621; Telephone: 1 719 359 4580, there were present:

Scott Sanders  
William Arland, III  
William I. Tointon  
Scott Christiansen

Also present were Dianne Miller, Sonja Steele, and Rhonda Bilek of Miller Law pllc (“District Counsel”); Travis Gillmore, Accountant, Kim Scott, Developer

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

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

RESOLUTION

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 PARKWAY CIRCLE METROPOLITAN DISTRICT AND PARKWAY CIRCLE SUBDISTRICT, CITY AND COUNTY OF BROOMFIELD, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors (the “Board”) of the Parkway Circle Metropolitan District and Parkway Circle Subdistrict (the “Districts”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2024; and

WHEREAS, the proposed 2025 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on Sunday, November 3, 2024, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 2:00 p.m.. on Thursday, November 14, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PARKWAY CIRCLE METROPOLITAN DISTRICT AND PARKWAY CIRCLE SUBDISTRICT, BROOMFIELD COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, as more specifically set forth in the budget attached hereto, are accepted, and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025.

Section 3. 2025 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$364,793.00, and that the 2024 valuation for assessment, as certified by the Broomfield County Assessor, is \$16,686,910.00. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax of 21.861 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 4. 2025 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$ 0.00 and that the 2024 valuation for assessment, as certified by the Broomfield County Assessor, is \$16,686,910.00. That for the purposes of meeting all debt retirement expenses of the District during the 2025 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant, or manager for the District is hereby authorized and directed to certify to the Broomfield County Board of County Commissioners, no later than December 15, 2024, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Arland .

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 14, 2024.

PARKWAY CIRCLE METROPOLITAN DISTRICT  
AND PARKWAY CIRCLE SUBDISTRICT

By: Signed by:  
*Scott Sanders*  
3440C00B1E384B0...  
\_\_\_\_\_  
Scott Sanders, President

ATTEST:

DocuSigned by:  
*William Tointon*  
A4DA436C5E7A402..  
\_\_\_\_\_  
William Tointon, Secretary/Treasurer

STATE OF COLORADO  
COUNTY OF BROOMFIELD  
PARKWAY CIRCLE METROPOLITAN DISTRICT AND PARKWAY CIRCLE  
SUBDISTRICT

I, William I. Tointon, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the Parkway Circle Metropolitan District and Parkway Circle Subdistrict (the "Districts"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at t 2:00 p.m., on Thursday, November 14, 2024 via zoom: <https://us02web.zoom.us/j/86544575320?pwd=nnnsxsSzutKo0sAyo9RR7NzI3FnKKU.1> Meeting ID: 865 4457 5320; Passcode: 387621; Telephone: 1 719 359 4580, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; 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 on November 14, 2024.

DocuSigned by:  
*William Tointon*  
A4DA430C5E7A402...  
\_\_\_\_\_  
William I. Tointon, Secretary/Treasurer

**EXHIBIT A**  
**BUDGET DOCUMENT & BUDGET MESSAGE**  
**PARKWAY CIRCLE METROPOLITAN DISTRICT AND**  
**PARKWAY CIRCLE SUBDISTRICT**  
**2025 BUDGET**

**PARKWAY CIRCLE METROPOLITAN SUBDISTRICT**  
**PROPERTY TAX SUMMARY INFORMATION**  
**FORECASTED 2025 BUDGET AS ADOPTED**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

	ACTUAL 2023	ESTIMATED 2024	PROPOSED BUDGET 2025
<b>ASSESSED VALUATION</b>			
Broomfield County	\$ 14,829,290	\$ 16,374,490	\$ 16,686,910
Certified Assessed Value	\$ 14,829,290	\$ 16,374,490	\$ 16,686,910
<b>MILL LEVY</b>			
General Fund	20.000	20.789	21.176
Refunds and abatements	0.000	0.000	0.665
Total mill levy	20.000	20.789	21.841
<b>PROPERTY TAXES</b>			
General Fund	\$ 296,586	\$ 340,409	\$ 353,362
Refunds and abatements	-	-	11,431
Actual/ Levied property taxes	296,586	340,409	364,793

**PARKWAY CIRCLE METROPOLITAN DISTRICT  
SUBDISTRICT SPECIAL REVENUE FUND  
FORECASTED 2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2023</u>	<u>ACTUAL THROUGH 1/1/24-10/3/24</u>	<u>ESTIMATED FROM 10/4/24-12/31/24</u>	<u>ESTIMATED 2024</u>	<u>PROPOSED BUDGET 2025</u>
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ 333,804	\$ -	\$ -
<b>REVENUE</b>					
Property tax	296,148	329,246	11,600	340,846	364,793
Specific ownership tax	15,257	9,419	6,000	15,419	20,000
Net Investment Income	-	79	-	79	-
<b>Total revenue</b>	<u>311,405</u>	<u>338,744</u>	<u>17,600</u>	<u>356,344</u>	<u>384,793</u>
<b>Total funds available</b>	<u>311,405</u>	<u>338,744</u>	<u>351,404</u>	<u>356,344</u>	<u>384,793</u>
<b>EXPENDITURES</b>					
General Government					
Miscellaneous	-	-	-	-	-
Treasurer's Fees (1.5%)	4,442	4,940	166	5,106	5,472
Transfers out	308,963	-	351,238	351,238	379,321
<b>Total expenditures</b>	<u>311,405</u>	<u>4,940</u>	<u>351,404</u>	<u>356,344</u>	<u>384,793</u>
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 333,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>RESTRICTED - EMERGENCY RESERVE</b>	<u>\$ -</u>			<u>\$ -</u>	<u>\$ -</u>



# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of \_\_\_\_\_, Colorado.

On behalf of the \_\_\_\_\_,  
(taxing entity)<sup>A</sup>

the \_\_\_\_\_,  
(governing body)<sup>B</sup>

of the \_\_\_\_\_,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \_\_\_\_\_ assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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<sup>G</sup> 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: \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	_____ mills	\$ _____
2. <Minus> Temporary General Propert T C dit/ Temporary Mill Levy Rate Reduc <i>Lizano L Miller</i>	> _____ mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: \_\_\_\_\_ Daytime phone: ( ) \_\_\_\_\_  
(print) \_\_\_\_\_ *Lizano L Miller* \_\_\_\_\_

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.

<sup>1</sup> 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.

<sup>2</sup> 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).

County Tax Entity Code

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

DOLA LGID/SID

New Tax Entity? YES NO

Date 08/16/2024

NAME OF TAX ENTITY: PARKWAY CIRCLE METRO DIST SUBDISTRICT

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024

Table with 11 rows detailing valuation components: Previous Year's Net Total Taxable Assessed Valuation (\$16,374,480), Current Year's Gross Total Taxable Assessed Valuation (\$16,686,910), Less Total TIF Area Increments (\$0), Current Year's Net Total Taxable Assessed Valuation (\$16,686,910), New Construction (\$1,586,560), Increased Production of Producing Mine (\$0), Annexations/Inclusions (\$0), Previously Exempt Federal Property (\$0), New Primary Oil or Gas Production (\$0), Taxes Received Last Year (\$0.00), Taxes Abated and Refunded (\$11,426.26).

Footnotes explaining symbols: ‡ (personal property exemptions), \* (New Construction), - (Jurisdiction for impact certifications), and ◊ (Jurisdiction for growth in limit calculation).

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024

Table with 7 rows detailing actual valuation: Current Year's Total Actual Value (\$80,233,280), Construction of Taxable Real Property Improvements (\$23,680,000), Annexations/Inclusions (\$0), Increased Mining Production (\$0), Previously Exempt Property (\$0), Oil or Gas Production from a New Well (\$0), Taxable Real Property Omitted from Previous Year's Tax (\$0).

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows detailing deletions: Destruction of Taxable Real Property Improvements (\$0), Disconnections/Exclusions (\$0), Previously Taxable Property (\$0).

Footnotes for actual valuation table: † (includes religious/private school/charitable property), \* (Construction definition), § (Includes production from new mines).

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$0

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**PARKWAY CIRCLE METROPOLITAN DISTRICT AND  
PARKWAY CIRCLE SUBDISTRICT**

**2025 BUDGET**

**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Through its Service Plan, the Parkway Circle Metropolitan District And Parkway Circle Subdistrict (the “Districts”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2025 is property taxes. The District anticipates imposing a mill levy of 21.861 mills for the budget year 2025 for operations and maintenance expenses, which will yield \$364,793.00 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance, and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting