

SOUTH TIMNATH METROPOLITAN DISTRICTS NOS. 1-2

**2022 ANNUAL REPORT TO
THE TOWN OF TIMNATH**

Pursuant to the Service Plan, as amended, for South Timnath Metropolitan District Nos. 1-2 (the “Districts”), the Districts are required to submit an annual report to the Town of Timnath, that shall include, but not be limited to, the information on the progress of the Districts and implementation of the Service Plan.

For the year ending December 31, 2022, the District makes the following report:

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31 of the prior year.

No boundary changes were made or proposed during the reporting year.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31 of the prior year.

- IGA dated 8/8/2007 between Timnath Development Authority and District Nos. 1-2
- First Amended IGA dated 9/24/2008 between Timnath Development Authority and District Nos. 1-2
- IGA dated 11/12/2015 between Districts Nos. 1-2 and Southwest Timnath Metro District Nos. 1-4 re: operation and maintenance of the Community Center and Pool.
- IGA dated 11/12/2015 between District Nos. 1-2 and Southwest Timnath Metro District Nos. 1-4 re: Community Center and Pool Cost Sharing.
- Amended and Restated IGA dated 2/11/2019 between the Town of Timnath and District No. 1
- Amended and Restated IGA dated 2/11/2019 between the Town of Timnath and District No. 2
- Amended and Restated IGA dated 2/15/2019 between District No. 1 and District No. 2

3. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town as of December 31 of the prior year.

No facilities or improvements were dedicated to the Town during the reporting year.

4. The assessed valuation of the Districts for the current year.

South Timnath Metropolitan District No. 1	\$400,884 (gross); \$18,600 (net)
South Timnath Metropolitan District No. 2	\$23,952,224

5. Current year budget including a description of the Public Improvements to be constructed in such year.

The 2023 Budgets for the Districts are collectively attached hereto as **Exhibit A**.

6. Audit of the Districts, and any entity formed by one or more of the Districts, and financial statements for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

Audits for District Nos. 1 and 2 are in process. Once filed, copies of the audit reports can be obtained from the Auditor's online portal: <https://apps.leg.co.gov/osa/lg/submissions/search>.

7. Notice of any uncured events of default by any of the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

None.

8. Reasonable information requested by the Town pertaining to usage of any District facilities, including the District Pool, and costs related to such usage, operation and maintenance of such facilities.

Current Resolutions regarding Community Center and Pool Hours and Rates are attached hereto as **Exhibit B**.

Contact Information for all Rules and Regulations for the District:
manager@southtimnathmetrodistrict.com

Dated: July 28, 2023

SPENCER FANE LLP

/s/ David S. O'Leary

David S. O'Leary, Attorney for the Districts

EXHIBIT A
2023 Budgets

LETTER OF BUDGET TRANSMITTAL

Date: **January 10, 2023**

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

Attached are the **2023** budget and budget message for **SOUTH TIMNATH METROPOLITAN DISTRICT NO. 1** in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on **November 15, 2023**. If there are any questions on the budget, please contact:

Guy D. Johnson, District Manager
6000 Summerfields Parkway
Timnath, Colorado 80547
Tel.: (970) 225-1515

I, Guy D. Johnson as District Manager of the **SOUTH TIMNATH METROPOLITAN DISTRICT NO. 1**, hereby certify that the attached is a true and correct copy of the **2023** budget.

A handwritten signature in blue ink, appearing to read 'G. D. Johnson', is written over a horizontal line.

Guy D. Johnson, District Manager

**RESOLUTION
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
SOUTH TIMNATH METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE **SOUTH TIMNATH METROPOLITAN DISTRICT NO. 1**, LARIMER 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 of the **South Timnath Metropolitan District No. 1** has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on **November 15, 2022**, 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 or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is **\$0.00**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is **\$21.00**; and

WHEREAS, the amount of money necessary to balance the budget for general obligation bonds and interest purposes from property tax revenue as approved by voters from property tax revenue is \$290.00; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0.00; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0.00; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Larimer County is \$18,600; and

WHEREAS, at an election held on _____, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH TIMNATH METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the **South Timnath Metropolitan District No. 1** for calendar year 2023.

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

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2023 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 for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of **0.000 mills** upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year **2023**.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the **2023** budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **15.586** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2023**.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the **2023** budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **1.113 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2023**.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the **2023** budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year **2023**.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year **2023**.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by **December 15**, to the Board of County Commissioners of Larimer County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Larimer County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about **December 10**, in order to comply with any applicable revenue and other budgetary limits or

to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. 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.

ADOPTED this 15th day of November, 2022.

SOUTH TIMNATH METROPOLITAN DISTRICT NO. 1



Dino A. DiTullio, President

ATTEST:



Ron Mullenbach, Secretary

SOUTH TIMNATH METROPOLITAN DISTRICT NO. 1 2023 BUDGET MESSAGE

South Timnath Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in May 2006. The District was established as part of a "Multiple District Structure" for the South Timnath Community located in the Town of Timnath, Larimer County, Colorado and is generally a t the east of Interstate 25 and Larimer County Road 2, south of County Road 36 and west of County Line Road and the Timnath Reservoir Outlet Canal. Along with its companion District No. 2 ("Financing District"), this Service District was organized to provide financing for the design, acquisition, construction, and installation of public improvements, facilities and services. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for a non-potable water system, streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park, and recreation, sanitation and storm drainage, water improvements and their related improvements and their operation and maintenance. The South Timnath Metropolitan Districts were originally organized with three districts, however, on August 31, 2007 Larimer County District Court approved the Order Closing case which dissolved District No. 3

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statement

2023 BUDGET STRATEGY

The District's strategy is preparing the 2023 budget is to strive to provide the level of street, safety, drainage, and park and recreational services as desired by the property owners and residents of the multiple Districts in the most economic manner possible. The District has budgeted \$311 in property tax and \$19 Specific ownership tax, \$969,511 from District #2, \$782,400 from Operations & Maintenance Fees, \$61,200 from Pool fees and other income for a total Revenue of \$1,813,44, and with expenditures consists of a payment for the 2023 Bond Issuance of \$969,841 and \$843,600 in general maintenance expenditures.

South Timnath Metropolitan District No. 1		2023 FINAL Budget			12/31/2022	
Statement of Revenues & Expenditures with Budget						
December 31, 2021 Actual, 2022 Adopted Budget						
Year-to-date Actual Budget and Variance through December 20, 2022						
2023 Budget						
GENERAL FUND	2021 Audited 12/31/2021	2022 Unaudited Budget	2022 Act Amended 12/31/2022	Variance Through 12/31/2022	YTD Act as % of Budget	2023 Budget
Revenues						
Specific Ownership Tax	\$ 6,760.00	\$ 1,298.00	\$ 396.00	\$ (902.00)		\$19.00
Property taxes	\$ 278.00	\$ 21,629.00	\$ 159.00	\$ (21,470.00)		\$311.00
Int Inc/Other Income/Admin Trans Fees	\$ 11,884.00	\$ -	\$ 10,783.00	\$ 10,783.00	#DIV/0!	\$0.00
Service Fees from District #2 GF & TDS	\$ 983,932.00	\$ 995,510.00	\$ 988,768.00	\$ (6,742.00)		\$969,511.00
O & M Fees (\$1200*652lots)	\$ 773,402.00	\$ 782,400.00	\$ 781,568.00	\$ (832.00)	99.89%	\$782,400.00
Pool Fees (Guest Pass/Nanny Pass)	\$ 5,437.00	\$ 4,300.00	\$ 5,951.00	\$ 1,651.00		\$4,200.00
SWTMD CC/Pool Fees	\$ 61,661.00	\$ 59,000.00	\$ 59,000.00	\$ -	100.00%	\$57,000.00
Total Revenues	\$ 1,843,354.00	\$ 1,864,137.00	\$ 1,846,625.00	\$ (17,512.00)	99.06%	\$1,813,441.00
Expenditures						
IPN Fees/Bank Serv Chrg	\$ 16,349.00	\$ 15,550.00	\$ 17,463.00	\$ 1,913.00		\$ 15,550.00
Accounting and Finance	\$ 18,000.00	\$ 18,000.00	\$ 15,000.00	\$ (3,000.00)	83.33%	\$ 18,600.00
Audit	\$ 11,000.00	\$ 12,000.00	\$ 11,000.00	\$ (1,000.00)	91.67%	\$ 12,000.00
Treasurer Fees	\$ 6.00	\$ -	\$ -	\$ -		\$ -
Community Activities/Garage Sale Exp	\$ 600.00	\$ -	\$ 643.00	\$ 643.00	#DIV/0!	\$ 500.00
Contingency/3% Tabor	\$ -	\$ 55,924.00	\$ -	\$ (55,924.00)	0.00%	\$ 54,473.00
District Management	\$ 49,100.00	\$ 48,000.00	\$ 50,100.00	\$ 2,100.00	104.38%	\$ 48,600.00
Elections	\$ 192.00	\$ 4,000.00	\$ 2,337.00	\$ (1,663.00)		\$ 10,000.00
District Engineer	\$ -	\$ 1,000.00	\$ -	\$ (1,000.00)		\$ 1,000.00
Fence Maintenance and Repair	\$ 69,308.00	\$ 51,888.00	\$ 79,473.00	\$ 27,585.00	153.16%	\$ 31,000.00
Insurance & Risk Management	\$ 26,209.00	\$ 28,398.00	\$ 28,398.00	\$ -	100.00%	\$ 31,449.00
Landscape Maint & Snow removal	\$ 176,307.00	\$ 144,040.00	\$ 276,823.00	\$ 132,783.00	192.18%	\$ 158,231.00
Legal	\$ 13,751.00	\$ 12,000.00	\$ 16,724.00	\$ 4,724.00	139.37%	\$ 10,000.00
Office, Dues, Newsletters & Other	\$ 4,236.00	\$ 4,500.00	\$ 5,126.00	\$ 626.00	113.91%	\$ 2,800.00
Community Center/Pool Expense	\$ 323,011.00	\$ 250,000.00	\$ 254,265.00	\$ 4,265.00	101.71%	\$ 245,350.00
Irrigation Sys Utli & Ditch Maint.	\$ 207,225.00	\$ 200,400.00	\$ 228,852.00	\$ 28,452.00	114.20%	\$ 204,047.00
Repair/Replacement reserve	\$ -	\$ -	\$ -	\$ -		\$ -
Bond/Loan Payment & Paying Agent Fee	\$ 989,641.00	\$ 1,018,437.00	\$ 680,147.00	\$ (338,290.00)	0.00%	\$969,841.00
Cost of Issuance	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
Paying Agent Fees	\$ 9,977.00	\$ -	\$ 5,900.00	\$ 5,900.00	0.00%	\$ -
Auditor Recon Dis	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
Auditor MISC	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
Developer Repay	\$ -	\$ -	\$ -	\$ -		\$ -
Total Operating Expenditures	\$ 1,914,912.00	\$ 1,864,137.00	\$ 1,672,251.00	-\$191,886.00	89.71%	\$ 1,813,441.00
Revenues over/(under) Expenditures	-71558	0	174374	\$ -		\$0.00
Beginning Fund Balance	\$ 18,748.00		\$ (52,810.00)			\$ 121,564.00
Ending Fund Balance	\$ (52,810.00)		\$ 121,564.00			\$ 121,564.00

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the South Timnath Metropolitan District No. 1
(taxing entity)^A

the Board of Directors
(governing body)^B

of the South Timnath Metropolitan District No. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 400,884 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: \$ 18,600 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12-12-2022 for budget/fiscal year 2023
(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	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	_____ mills	\$ _____
3. General Obligation Bonds and Interest ^J	<u>15.586</u> mills	\$ <u>290</u>
4. Contractual Obligations ^K	<u>1.113</u> mills	\$ <u>21</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]	16.699 mills	\$ 311

Contact person: (print) Jackie Johnson Daytime phone: (970) 225-1515

Signed: (Jackie Johnson) Title: District Manager

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:

BONDS¹:

1. Purpose of Issue: Pay for 67MB Bond Issue of \$10,148,000 to for Infrastructure, Improve United Tax General Obligation Refunding & Improvement Bonds Series 2019A & Subordinate Limited Tax General 2019B
Series: 2019A & 2019B
Date of Issue: 03/25/2019
Coupon Rate: 6.5% for 2019A & 9.5% for 2019B
Maturity Date: 12/01/2050
Levy: 15.5M
Revenue: 311.00

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

CONTRACTS²:

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.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 185 - SOUTH TIMNATH METRO DISTRICT NO. 1

IN LARIMER COUNTY ON 11/17/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

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 2022 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$7,669
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$400,664
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$392,264
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$18,600
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(3)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Form DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,333,350
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: I	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

I Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____ \$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** _____

** 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 (3), C.R.S.

LETTER OF BUDGET TRANSMITTAL

Date: **January 10, 2023**

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

Attached are the **2023** budget and budget message for **SOUTH TIMNATH METROPOLITAN DISTRICT NO. 2** in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on **November 15, 2022**. If there are any questions on the budget, please contact:

Guy D. Johnson, District Manager
6000 Summerfields Parkway
Timnath, Colorado 80547
Tel.: (970) 225-1515

I, Guy D. Johnson as District Manager of the **SOUTH TIMNATH METROPOLITAN DISTRICT NO. 2**, hereby certify that the attached is a true and correct copy of the **2023** budget.

A handwritten signature in blue ink, appearing to read 'G. D. Johnson', with a long horizontal stroke extending to the right.

Guy D. Johnson, District Manager

**RESOLUTION
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
SOUTH TIMNATH METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE **SOUTH TIMNATH METROPOLITAN DISTRICT NO. 2**, LARIMER 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 of the **South Timnath Metropolitan District No. 2** has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on **November 15, 2022**, 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 or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is **\$0.00**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for general obligation bonds and interest purposes from property tax revenue as approved by voters from property tax revenue is **\$933,299**; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is **\$0.00**; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor of Larimer County is **\$23,952,224**; and

WHEREAS, at an election held on _____, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE **SOUTH TIMNATH METROPOLITAN DISTRICT NO. 2 OF LARIMER COUNTY, COLORADO**:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the **South Timnath Metropolitan District No. 2** for calendar year **2023**.

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

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in **2023** as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the **2023** 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 for the year **2022**.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby

certified a temporary property tax credit or temporary mill levy rate reduction of **0.000 mills** upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year **2022**.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the **2023** budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **38.965 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2022**.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the **2022** budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2022**.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the **2023** budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year **2022**.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year **2022**.

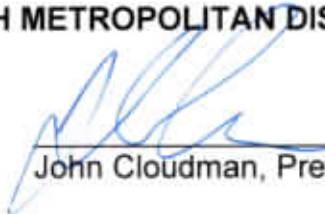
Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by **December 15**, to the Board of County Commissioners of Larimer County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Larimer County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about **December 10**, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. 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.

ADOPTED this **15th day of November, 2022**.

SOUTH TIMNATH METROPOLITAN DISTRICT NO. 2



John Cloudman, President

ATTEST:


Michael Harrington, Secretary

SOUTH TIMNATH METROPOLITAN DISTRICT NO. 2 2023 BUDGET MESSAGE

South Timnath Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in May 2006. The District was established as part of a "Multiple District Structure" for the South Timnath Community located in the Town of Timnath, Larimer County, Colorado and is generally at the east of Interstate 25 and Larimer County Road 2, south of County Road 36 and west of County Line Road and the Timnath Reservoir Outlet Canal. Along with its companion District No. 1 ("Service District"), this Financing District was organized to provide financing for the design, acquisition, construction, and installation of public improvements, facilities and services. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for a non-potable water system, streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park, and recreation, sanitation and storm drainage, water improvements and their related improvements and their operation and maintenance. The South Timnath Metropolitan Districts were originally organized with three districts, however, on August 31, 2007 Larimer County District Court approved the Order Closing case which dissolved District No. 3.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statement

2023 BUDGET STRATEGY

The District's strategy in preparing the 2023 budget is to strive to provide the level of street, safety, drainage, and park and recreational services as desired by the property owners and residents of the multiple Districts in the most economic manner possible. In the debt service fund, the District has budgeted \$933,299 in property tax and specific ownership tax and expenditures consists only for payments of the 2023 Bond Issuance of \$969,511

South Timnath Metropolitan District No. 2		2022 DRAFT Budget			12/31/2022	
Statement of Revenues & Expenditures with Budget						
December 31, 2021 Actual, 2022 Adopted Budget						
Year-to-date Actual Budget and Variance through December 20, 2022						
2023 Budget						
	Modified Accrual Budgetary Basis					
	2021	2022	2022	Variance	YTD Act	2023
DEBT SERVICE	Budget	Budget	Actuals	Through	as % of	Budget
Revenues	Actuals 12/31/2021		12/31/2022	12/31/2022	Budget	
Property Taxes GF	\$ 47,219.00	\$ 33,809.00	\$ 53,794.00	\$ 19,985.00		\$30,047.00 \$30,047.11
Property Taxes TDA	\$ 884,309.00	\$ 924,518.00	\$ 889,871.00	\$ (34,647.00)		\$903,252.00 \$903,252.14
Total of General & TDA Prop Ta	\$ 931,528.00	\$ 958,327.00	\$ 943,665.00	\$ (14,662.00)		\$933,299.00
Specific Ownership taxes	\$ 69,820.00	\$ 57,500.00	\$ 55,130.00	\$ (2,370.00)	96%	\$55,998.00 \$55,997.94
Interest & Other	\$ 299.00	\$ -	\$ 214.00	\$ 214.00		
Transfer from District 1	\$ -					\$0.00
Interest Expense, Notes	\$ 412.00					\$0.00
Principal Payment Dev Note	\$ -					\$0.00
Total Revenues	\$ 1,002,059.00	\$ 1,015,827.00	\$ 999,009.00	\$ (16,818.00)	98%	\$989,297.00
Expenditures						
Treasurer's Fees, GF/TDA	\$ 614.00	\$ 20,317.00	\$ 854.00	\$ (19,463.00)	4%	\$19,786.00 \$19,786.94
Payment for Services #1	\$ 116,724.00	\$ 33,900.00	\$ 108,284.00	\$ 74,384.00		\$30,134.00
Payment for Services #1 TDA	\$ 884,309.00	\$ 961,610.00	\$ 889,871.00	\$ (71,739.00)		\$939,377.00 \$899,464.00
MISC	\$ -	\$ -	\$ -	\$ -		
Total Operating Expenditures	\$ 1,001,647.00	\$ 1,015,827.00	\$ 999,009.00	\$ (16,818.00)	98%	\$989,297.00
Revenues over/(under) Exp	\$ 412.00	0	0			\$ -
Beginning Fund Balance						
Ending Fund Balance						

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the South Timnath Metropolitan District No.2

(taxing entity)^A

the Board of Directors.

(governing body)^B

of the South Timnath Metropolitan District No. 2

(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 23,952,224
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:

\$ 23,952,224
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12-12-2022 for budget/fiscal year 2023
(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	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	38.965 mills	\$ 933,298
4. Contractual Obligations ^K	_____ mills	\$ _____
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]	38.965 mills	\$ 933,298

Contact person: Jackie Johnson Daytime phone: (970) 2251515

Signed: Jackie Johnson Title: District Manager

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:

BONDS¹:

1.	Purpose of Issue:	Repay \$140 Bond Note of \$45,440,000 to fund Infrastructure Improvements Limited Tax General Obligation Refunding & Improvement Bonds Series 2019A & Subordinate Limited Tax General 2019B
	Series:	2019A & 2019B
	Date of Issue:	03/25/2019
	Coupon Rate:	6.5% for 2019A & 9.5% for 2019B
	Maturity Date:	12/01/2050
	Levy:	38.995
	Revenue:	\$933,298

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

CONTRACTS²:

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.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 166 - SOUTH TIMNATH METRO DISTRICT NO. 2

IN LARIMER COUNTY ON 11/17/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

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 2022 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$867,683
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$23,952,224
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$23,181,094
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$771,130
5. NEW CONSTRUCTION: **	\$16,313
6. INCREASED PRODUCTION OF PRODUCING MINES: ‡	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: †	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD †† OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the Jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

‡ Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

†† Jurisdiction must apply (Form DLG 62B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: Ⓢ	\$332,311,450
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$234,700
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: ‡	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

Ⓢ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

‡ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: →

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

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

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

** 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 f(3), C.R.S.

EXHIBIT B
Resolutions re Community Center and Pool Hours and Rates



SOUTH TIMNATH
METRO DISTRICT

REGARDING OPERATIONS AND MAINTENANCE FEES, OUT OF DISTRICT POOL RATES, POOL GUEST FEES, LOST FOB FEE, COMMUNITY CENTER RENTAL FEES, AND STATUS LETTER FEE

("O and M fees") for the Districts, the Board of Directors of the South Timnath Metropolitan District No. 1 and No. 2 ("The District") to be **effective as of the 09TH day of March, 2023 for:**

OPERATIONS AND MAINTENANCE FEES at SOUTH TIMNATH METROPOLITAN DISTRICTS No. 1 and No. 2 were assessed for the purpose of covering the Districts' cost and expenditures related to operations and maintenance provided by the Districts, including but not limited to landscaping, fencing, lighting, parks, open space, greenbelts, and related structures, other recreation facilities, improvements, and services provided by the Districts for residential lots and or commercial lots of the Districts'. The additional fees were assessed for the purpose of covering the District cost and expenditures for additional administration work, pool expenditures, and expenditures for the rental room.

(Please note O & M Fee is subject to change.)

Now therefore, the Board of Directors of the Districts hereby resolves as follows:

The "Operations and Maintenance Fee" shall be as follows:

O & M fee due of \$1,200.00, due in one (1) lump sum by March 1st, or three hundred dollars (\$300.00) quarterly payments, due on or before March 1, June 1, September 1 and December 1. These fees will always be in effect, and shall be assessed against all residential lots. Operations and Maintenance Fee will be collected from the owner of the lot/home. Late fees in the amount of \$25.00 which will be assessed on the day after invoice is due and every thirty days (30) after until paid, and attorney fees when needed

The "Out of District Pool Rate Fee" shall be as follows:

A family pool membership for an Out of District Pool Membership is \$600.00 (Limit 10 per district).
Guest Pass: \$5.00 per guest, per visit (Limit 4) and must be accompanied by a person with a pool membership.

The "Pool Guest Fee" shall be as follows:

Residents are allowed to bring up to 4 guest per visit, at a cost of \$5.00 per guest each time. No more free guest punch card are being used.

The "Lost FOB Fee" shall be as follows:

Lost Fob replacement fee and/or disconnected/reconnection fee for outstanding O and M fee is \$25.00 per occurrence.

The "Community Center Room Rental Fee" shall be as follows:

District residents' room rental fee is 120.00 for a min of 3 hours and \$40.00 per each additional hour which includes set up and clean up time. Room rental late fee: Not out by agreed time results in \$25.00 fee every 15 minutes.

Out of District room rental fee is \$250.00 for a min of 3 hours and \$80.00 per each additional hour which includes set up and clean up time. Not out by agreed time results in \$25.00 fee every 15 minutes.

Room rental for Governmental Agencies (State, County, Town, City or Districts) is no charge if room not in use.

The Community Center Hours of operations will be 4:00 am to 10:00 pm daily.

The hours available for the rental room will be 4:00 am to 12:00 am (Midnight).

The "Status Letter Fee" shall be as follows:

The district will charge an Administrative Fee of \$100.00 and a Transfer fee of \$100.00 for a total of \$200.00 per closing.



SOUTH TIMNATH
METRO DISTRICT

If any clause or provision of this Resolution is found to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or render unenforceable clause or provision shall not affect the validity of the Resolution as a whole but shall be severed herefrom, leaving the remaining or any provisions in full force and effect. The intent being that such remaining provisions shall remain in full force and effect.

This Resolution supersedes any and all prior Resolutions approved and adopted by the Districts' concerning **REGARDING OPERATIONS AND MAINTENANCE FEES, OUT OF DISTRICT POOL RATES, POOL GUEST FEES, LOST FOB FEE, COMMUNITY CENTER RENTAL FEES, AND STATUS LETTER FEE**

All such prior Resolutions are hereby null and void, being superseded in their entirety by this Resolution.

A RESOLUTION REGARDING OPERATIONS AND MAINTENANCE FEES, OUT OF DISTRICT POOL RATES, POOL GUEST FEES, LOST FOB FEE, COMMUNITY CENTER RENTAL FEES, AND STATUS LETTER FEE

ADOPTED AND APPROVED **THIS 09th day of March, 2023**

SOUTH TIMNATH METROPOLITAN DISTRICT No. 1

Dino DiTullio, President

ATTEST:

Michael J. DiTullio, Vice Chairman & Asst. Secretary

SOUTH TIMNATH METROPOLITAN DISTRICT No. 2

John Cloudman, President

ATTEST:

Michael Harrington, Secretary

STMD Metro District Fee Policy Schedule

3/9/2023

Violation	Amount of Fine					Assess
	1st	2nd	3rd	4th	Thereafter	
All Covenant/Guideline Violations	Warning	Fine Warning	\$25.00	\$50.00	\$50.00	Every 10 days
Architectural Review, new Bulids	\$500.00	\$250				Each time
Architectural Review, not Comforming to Request/Approval	Warning	\$25.00	\$100.00	\$200.00	\$200.00	Monthly
Late O & M fee (Over and every 30 days)	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	Monthly
Irrigation/clock adjustments in tracts for events	85/hr	N/A	N/A	N/A	N/A	Hourly
Return check fee / QB return fee	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	Each time
Deactivate Pool Fob/Tag due to Violations	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	Each time
Activate Pool Fob/Tag due to Violations	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	Each time
Certified Letter Mailing	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	Each time
Lost Pool Fob/Tag Replacement fee	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	Each time
Operations & Maintenance Fee (quarterly)	\$300.00					Each time
Out of District Pool Membership (limit of 10)	\$600.00					Each time
Pool Guest fees (limit of 4 guest per day per guest)	\$5.00					Each time
Status Letter Fee (Admin/Transfer Fee)	\$200.00	\$250.00				Each time
	3 hr	Additional hr				Assess
Communtiy Center Room Rental	\$120.00	\$40.00				Each time
Collection Process including all collection fees such as Attorney fees, Management fees, liens, agent fees and court costs.						Actual Cost
District work on Covenants & Guideline work due to changes by others, Attorney & Management fees, copy fees with any court costs.						Actual Cost