

**RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023**

The Board of Directors of One Place Metropolitan District No. 1 (the “**Board**”), City of Colorado Springs, Colorado (the “**District**”) held a regular meeting via teleconference on November 3, 2022, at the hour of 1:00 P.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 2023 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGETS

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the “**Boards**”) of the ONE PLACE METROPOLITAN DISTRICT NOS. 1-3 (collectively the “**Districts**”), will hold a meeting via teleconference on November 3, 2022, at 1:00PM, for the purpose of conducting such business as may come before the Boards including a public hearing on the 2023 proposed budgets (the “**Proposed Budgets**”). This meeting can be joined using the following teleconference information:

Link:

<https://us06web.zoom.us/j/89759170166?pwd=QUp5NkFiSlZtQ2NFcXlqZVpWK0c1Zz09>

Meeting ID: 897 5917 0166; Passcode: 889586; Call-In Number: (720) 707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets have been submitted to the Districts. A copy of the Proposed Budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 E Crescent Pkwy #300, Englewood, CO 80111, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets at any time prior to final adoption of the Proposed Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

ONE PLACE METROPOLITAN DISTRICT NOS. 1-3,
quasi-municipal corporations and political subdivisions of
the State of Colorado

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

WHEREAS, the Board has designated its accountant 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 and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2023. 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 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.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. 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.

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ADOPTED THIS 3RD DAY OF NOVEMBER 2022.

DISTRICT:

**ONE PLACE METROPOLITAN DISTRICT
NO. 1**, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: Patrick Stephens
Officer of the District

Attest:

By: Scott Lamphear

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

George M Rowley
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
ONE PLACE METROPOLITAN DISTRICT NO. 1

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 via teleconference on November 3, 2022 at 1:00 P.M., as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 3rd day of November 2022.

Scott Lamphear

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

ONE PLACE METROPLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**ONE PLACE METROPLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/5/22

	BUDGET 2022	ACTUAL 9/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUES				
Developer advance	-	-	15,500	50,000
Total revenues	-	-	15,500	50,000
Total funds available	-	-	15,500	50,000
EXPENDITURES				
Accounting & Management	-	-	5,000	20,000
Engineering	-	-	-	2,000
Insurance & Dues	-	-	500	500
Election Expense	-	-	-	5,000
Legal	-	-	10,000	10,000
Miscellaneous	-	-	-	1,000
Contingency	-	-	-	10,000
Total expenditures	-	-	15,500	48,500
Total expenditures and transfers out requiring appropriation	-	-	15,500	48,500
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ 1,500

No assurance provided. See summary of significant assumptions.

**ONE PLACE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/5/22

BUDGET 2022	ACTUAL 9/30/2022	ESTIMATED 2022	BUDGET 2023
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ASSESSED VALUATION

Vacant land	\$	-	\$	-	\$	-	\$	41,270
Certified Assessed Value	\$	-	\$	-	\$	-	\$	41,270

MILL LEVY

General	0.000	0.000	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000	0.000	0.000

PROPERTY TAXES

General	\$	-	\$	-	\$	-	\$	-
Debt Service	-	-	-	-	-	-	-	-
Budgeted property taxes	\$	-	\$	-	\$	-	\$	-

BUDGETED PROPERTY TAXES

General	\$	-	\$	-	\$	-	\$	-
Debt Service	-	-	-	-	-	-	-	-
	\$	-	\$	-	\$	-	\$	-

No assurance provided. See summary of significant assumptions.

ONE PLACE METROPLITAN DISTRICT NO. 1 2023 BUDGET SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

One Place Metropolitan District No. 1 (“the District”), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on May 19, 2022, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, and redevelopment of public improvements. The District is the Operating District organized in conjunction with two other related Financing Districts – One Place Metropolitan Districts No 2 and 3. The District serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. All other Districts are the Financing Districts which will levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

Pursuant to the District's Operating Plan filed annually with the City, the maximum debt mill levy is 50 mills, and the maximum operating mill levy for the payment of administrative, operations and maintenance expenses is 10 mills. The maximum debt authorization for the District is \$47,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Developer Advance

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**ONE PLACE METROPLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

Debt and Leases

The District has no operating or capital leases.

The District has outstanding developer advances. Anticipated activity is as follows:

	Balance at December 31, 2021	Additions	Reductions	Balance at December 31, 2022*
Developer Advance - Operations	\$ -	\$ 15,000	\$ -	\$ 15,000
Accrued Interest Developer Advance - Operations	-	600	-	600
Total	<u>\$ -</u>	<u>\$ 15,600</u>	<u>\$ -</u>	<u>\$ 15,600</u>
	Balance at December 31, 2022*	Additions	Reductions	Balance at December 31, 2023*
Developer Advance - Operations	\$ 15,000	\$ 50,000	\$ -	\$ 65,000
Accrued Interest Developer Advance - Operations	600	5,248	-	5,848
Total	<u>\$ 15,600</u>	<u>\$ 55,248</u>	<u>\$ -</u>	<u>\$ 70,848</u>

*Estimate

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying budget.