

**RESOLUTION  
TO ADOPT 2018 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
WILDWING METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2018 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 WILDWING METROPOLITAN DISTRICT NO. 2, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2018, AND ENDING ON THE LAST DAY OF DECEMBER, 2018,

WHEREAS, the Board of Directors of the Wildwing 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 28, 2017, 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 \$116,203; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; 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 \$0; 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; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2017 valuation for assessment for the District as certified by the County Assessor of Larimer County is \$5,668,442; and

WHEREAS, at an election held on November 6, 2007, 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 WILDWING 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 Wildwing Metropolitan District No. 2 for calendar year 2018.

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 2018 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 2018 budget year, there is hereby levied a tax of 20.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2017.

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 2017.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2018 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 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2017.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2018 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 2017.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2018 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 2017.

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 2017.

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, 2017, 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, 2017, 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 28th day of November, 2017.

WILDWING METROPOLITAN  
DISTRICT NO. 2

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January \_\_\_, 2018  
To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2018 budget and budget message for WILDWING METROPOLITAN DISTRICT NO. 2 in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 28, 2017. If there are any questions on the budget, please contact:

Tisha Higgins  
Centennial Consulting Group  
333 W. Drake Road, Suite 142  
Fort Collins, CO 80526  
Tel.: (970) 484-0101

I, Charles Atwood, as Secretary of the Wildwing Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2018 budget.

By:   
Secretary

ATTACH COPY OF THE ADOPTED BUDGET AND  
THE CERTIFICATION OF TAX LEVIES

WILDWING METROPOLITAN DISTRICT NO. 2  
2018 BUDGET MESSAGE

DISTRICT STRUCTURE AND SERVICES:

Wildwing Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a "Multiple District Structure" for the community located in the Town of Timnath, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with WildWing Metropolitan Districts Nos. 1-5, this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

BASIS OF ACCOUNTING:

These budgets have been prepared using the modified accrual basis of accounting. As such, revenues are recognized when they are both measurable and available, and liabilities are recognized when incurred. The District's 2018 budget includes projected revenues and expenditures for its general operating fund.

IMPORTANT FEATURES OF THE BUDGET:

The 2018 budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitations. Emergency reserves have been provided in 2018 (3% of the District's fiscal year spending excluding bonded debt service.)

1. General Fund Expenditures: Net income from the General Fund is transferred to the General Fund of District 1, in total. Budgeted expenditures in the General Fund total \$121,013.

The District expects property tax revenue in the amount of \$116,203, proceeding from a mill levy of 20.500 mills. Specific Ownership Tax receipts and interest related to this mill levy are estimated at \$8,134.

The District has no employees. All necessary services are provided by contract agreement.

**WILDWING METROPOLITAN DISTRICT NO. 2**

**GENERAL FUND**

**2016 Actual, 2017 Budget, 2017 Amended and 2018 Budget**

\*Modified Accrual Basis

	<b>2016 ACTUAL</b>	<b>2017 BUDGET</b>	<b>2017 ACTUAL</b>	<b>2017 AMENDED</b>	<b>2018 BUDGET</b>	
<b>REVENUE</b>						
Property Tax	808	246,596	246,596	246,596	116,203	(2018 - 5,668,442 * 20.500 mills)
Specific Ownership Tax (7% of Property Tax)	65	17,262	22,919	23,000	8,134	
Interest	-	-	96	100	-	
<b>TOTAL REVENUE</b>	<b>873</b>	<b>263,858</b>	<b>269,612</b>	<b>269,696</b>	<b>124,337</b>	
<b>EXPENDITURES</b>						
<b>Operations &amp; Maintenance</b>						
Accounting & Audit	-	-	-	-	-	
Legal	-	-	-	-	-	
Insurance	-	-	-	-	-	
Dues & Fees (SDA)	-	-	-	-	-	
Management	-	-	-	-	-	
Treasurer Fees (2% of Property Tax)	16	4,933	4,934	4,934	2,324	
Contingency	-	-	-	-	1,000	
<b>Total Operations &amp; Maintenance</b>	<b>16</b>	<b>4,933</b>	<b>4,934</b>	<b>4,934</b>	<b>3,324</b>	
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>856</b>	<b>258,925</b>	<b>264,678</b>	<b>264,762</b>	<b>121,013</b>	
<b>OTHER USES OF FUNDS</b>						
Transfer to District 1	856	258,925	264,678	264,762	121,013	
Emergency Reserve	-	-	-	-	-	
<b>TOTAL OTHER USES OF FUNDS</b>	<b>856</b>	<b>258,925</b>	<b>264,678</b>	<b>264,762</b>	<b>121,013</b>	
<b>EXCESS REVENUE OVER (UNDER) TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>873</b>	<b>263,858</b>	<b>269,612</b>	<b>269,696</b>	<b>124,337</b>	



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Larimer County, Colorado.

On behalf of the WildWing Metropolitan District No. 2,

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the WildWing Metropolitan District No. 2

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,668,442 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:

\$ 5,668,442  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2017 for budget/fiscal year 2018  
(not 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>	<u>20.500</u> mills	\$ <u>116,203</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>20.500</b> mills	<b>\$ 116,203</b>
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 ]	<b>20.500</b> mills	<b>\$ 116,203</b>

Contact person: (print) Tisha L. Higgins Daytime phone: (970) 484-0101  
Signed:  Title: Accountant of the District

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.

<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).