

# REGENCY METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: (303) 987-0835  
Fax: (303) 987-2032  
Website: <https://regencymd.colorado.gov/>

## NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Thomas J. Brinkman II	President	2025/May 2025
James E. Marshall	Assistant Secretary	2025/May 2025
Shelley Marshall	Assistant Secretary	2023/May 2023
Lisa S. Brinkman	Assistant Secretary	2023/May 2023
VACANT		2023/May 2025
Ann E. Finn	Secretary	

DATE: October 11, 2022

TIME: 2:00 p.m.

PLACE: Conference Call  
Telephone Number: 1-669-900-6833  
Meeting ID: 434 948 0582  
Passcode: 355867

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda, confirm location of the meeting and posting of meeting notice and designate 24-hour posting location.

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C. Review and approve the minutes of the June 7, 2022 Special Meeting (enclosure).

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D. Discuss business to be conducted in 2023 and location (**virtual and/or physical**). Consider regular meeting dates for 2023 (suggested dates are June 6, 2023 and October 11, 2023). Review and consider approval of Resolution No. 2022-10-\_\_\_\_ Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

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E. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (2023 SDA Website).

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F. Ratify Amendment to the Agreement with SDMS removing accounting services. (enclosure).

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II. PUBLIC COMMENT

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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III. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims as follows (enclosures):

Fund	Period Ending June 30, 2022	Period Ending July 31, 2022	Period Ending Aug. 31, 2022	Period Ending Sept. 30, 2022
General	\$ 5,530.76	\$ 2,874.11	\$ 3,309.01	\$ 911.87
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 5,530.76</b>	<b>\$ 2,874.11</b>	<b>\$ 3,309.01</b>	<b>\$ 911.87</b>

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- B. Review and accept unaudited financial statements through the period ending August 31, 2022 (see - draft 2023 Budget).
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- C. Discuss statutory requirements for an audit. Consider engagement of Simmons & Wheeler, P.C. for preparation of 2022 Audit, in the amount of \$ \_\_\_\_\_ (to be distributed).
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- D. Conduct Public Hearing to consider Amendment to 2022 Budget (if necessary) and consider adoption of Resolution to Amend the 2022 Budget and Appropriate Expenditures.
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- E. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary AV, draft 2023 Budget, and Resolutions).
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- F. Consider for Approval Developer Reimbursement.
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- G. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- H. Discuss and consider adoption of Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.
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- I. Consider appointment of District Accountant to prepare 2024 Budget.
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IV. LEGAL MATTERS

- A. Discuss May 2, 2023 Regular Director Election and consider adoption of Resolution No. 2022-10-\_\_ Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions.
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V. OTHER MATTERS

- A. \_\_\_\_\_
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VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022.**

Additional Enclosure:

- Notice of rate increase from Special District Management Services, Inc.

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE REGENCY METROPOLITAN DISTRICT HELD JUNE 7, 2022

A Regular Meeting of the Board of Directors of the Regency Metropolitan District (referred to hereafter as "Board") was convened on Tuesday, June 7, 2022, at 2:00 p.m. The District Board meeting was held via conference call. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Thomas J. Brinkman II  
James E. Marshall  
Shelley D. Marshall

Absent and excused was Director Lisa Brinkman.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.  
MaryAnn McGeady, Esq. (for a portion of the meeting) and Tim O'Connor, Esq.;  
McGeady Becher P.C.  
Eric Weaver and Cheri Curtis; Marchetti & Weaver, LLC

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

It was noted that a quorum was present and Attorney O'Connor requested members of the Board to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney O'Connor noted that conflict disclosure statements were filed for all Directors by the statutory deadline with the Secretary of State. No additional conflicts were disclosed at the meeting.

#### ADMINISTRATIVE MATTERS

**Agenda:** Ms. Finn distributed for the Board's review and approval a proposed agenda for the District's Regular Meeting.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the agenda was approved, and the absence of Director Lisa Brinkman was excused.

**Meeting Location and Posting of Meeting Notice:** The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting and determined to hold the meeting by conference call. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting by taxpaying electors within the District boundaries were received.

**October 12, 2021 Meeting Minutes:** The Board reviewed the Minutes of the October 12, 2021 Special Meeting.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall, upon vote, unanimously carried, the Minutes of the October 12, 2021 Special Meeting were approved.

**Results of the May 3, 2022 Director Election:** Ms. Finn noted for the Board that the May 3, 2022 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors James E. Marshall and Thomas J. Brinkman were each deemed elected to 3-year terms ending in May, 2025 and Director Lisa S. Brinkman was deemed elected to a 1-year term ending in May 2023.

**Board Vacancies:** Ms. Finn discussed with the Board the vacancies on the Board of Directors. No action was taken at this time.

**Appointment of Officers:** The Board discussed the appointment of officers.

Following discussion, upon motion duly made by Director Brinkman, seconded by Director James E. Marshall and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Thomas J. Brinkman II
Treasurer	James E. Marshall
Recording Secretary	Ann E. Finn
Assistant Secretary	Shelley D. Marshall
Assistant Secretary	Lisa S. Brinkman

## RECORD OF PROCEEDINGS

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**2022 Special District Association's Annual Conference:** Ms. Finn discussed with the Board the 2022 Special District Association's Annual Conference in Keystone on September 13, 14 and 15, 2022. No action was taken by the Board.

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**PUBLIC COMMENT** There was no public comment.

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### **FINANCIAL MATTERS**

**Payment of Claims:** Ms. Finn reviewed with the Board the payment of claims for the period beginning October 1, 2021 through May 31, 2022 for the total amount of \$252,868.71.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the Board ratified approved the payment of claims, as presented.

**Unaudited Financial Statements/Schedule of Cash Position:** Mr. Weaver reviewed with the Board the unaudited financial statements through the period ending April 30, 2022.

Following review and discussion, upon motion duly made by Director J. Marshall, seconded by Director T. Brinkman and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending April 30, 2022, as presented.

**2021 Audit Preparation:** The Board discussed the engagement of Simmons & Wheeler, P.C. to perform the 2021 Audit in the amount of \$4,300.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the Board ratified the approval of the engagement of Simmons & Wheeler, PC to perform the 2021 Audit, for an amount not to exceed \$4,300.

**2021 Audit:** Mr. Weaver reviewed the draft 2021 Audit with the Board.

Following review and discussion, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall, and upon vote, unanimously carried, the Board approved the 2021 Audit and authorized execution of the Representations Letter, subject to attorney review and receipt of an unmodified opinion letter from the Auditor.

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## RECORD OF PROCEEDINGS

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**LEGAL MATTERS**      There were no legal matters to discuss at this time.  
\_\_\_\_\_

**OTHER MATTERS**      There were no other matters to discuss at this time.  
\_\_\_\_\_

**ADJOURNMENT**      There being no further business to come before the Board at this time, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

**RESOLUTION NO. 2022-10-\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE REGENCY METROPOLITAN DISTRICT  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.



NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Regency Metropolitan District (the “**District**”), Douglas County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2023 shall be held on June 6, 2023 and October 11, 2023 at 2:00 p.m. via conference call.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://regencymd.colorado.gov/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Intersection of Angelica Drive and Caraway Lane

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR  
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on October 11, 2022.

**REGENCY METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

## **ADDENDUM TO MANAGEMENT AGREEMENT**

This ADDENDUM TO MANAGEMENT AGREEMENT (this "Addendum") is made and entered into as of the 2nd day of May, 2019, by and between REGENCY METROPOLITAN DISTRICT a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and SPECIAL DISTRICT MANAGEMENT SERVICES, INC., (the "Company"), collectively referred to herein as the "Parties."

### **RECITALS**

WHEREAS, the Parties entered into a Management Agreement on January 1, 2008 (the "Original Agreement")

WHEREAS, the Original Agreement set forth the duties and obligations of the Parties regarding the Services contemplated under the Original Agreement; and

WHEREAS, the Parties desire to amend and clarify certain terms and conditions of the Original Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties covenant and agree as follows:

### **TERMS AND CONDITIONS**

1. SPECIFIC DUTIES AND AUTHORITY. The Parties hereby agree to revise the Agreement by removing certain duties from the scope of services set forth in the Original Agreement dated January 1, 2008 as defined on Exhibit A, attached hereto and incorporated herein by this reference.

2. PRIOR PROVISIONS EFFECTIVE. Except as specifically clarified and amended hereby, all the terms and provisions of the Original Agreement shall remain in full force and effect.

3. COUNTERPART EXECUTION. This Addendum may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have caused this Addendum to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

REGENCY METROPOLITAN DISTRICT  
a quasi municipal corporation and  
political subdivision of the State  
of Colorado

Thomas J. Brinkman II  
THOMAS J. BRINKMAN II, President

ATTEST:

[Signature]  
Secretary

SPECIAL DISTRICT MANAGEMENT  
SERVICES, INC.

By: Deborah D. McCoy  
Name: Deborah D. McCoy  
Title: President

*[Signature page to Addendum to Management Agreement]*

## EXHIBIT A

### FINANCIAL MATTERS, BUDGETING, AUDITS

1. Accounting:
  - Prepare monthly, quarterly and annual financial statements.
  - Reconcile monthly bank statements and trustee statements.
  - Track property tax collection and reporting.
  - Coordinate bank account setup and maintenance of signature cards.
  - Prepare and file Continuing Disclosure Notices with the Trustee.
  - Coordinate capital project draws and draw requests.
  - Reconcile bonds and other debt service payment obligations for accuracy and timely paid.
  - Respond to bondholder and other interested parties requests for financial information.
  - Review all payment of claims prior to release to ensure funds are available.
2. Financial Projections:
  - Upon request, provide multi-year forecasting and mill levy projections.
  - Upon request, provide utility consumption and water rate analysis.
  - Upon request, provide commercial billing analysis and rate structure.
3. Budgets:
  - Draft all budget documents for approval by the Board, including TABOR tracking.
  - Prepare or assist in the preparation of supplemental and/or amended budgets and accompanying documents, if required.
  - Prepare annual budget, budget message and certification of mill levies and present same to the District Manager and Board.
4. Audits/Exemption from Audit:
  - Coordinate audit bids, engagements, fieldwork and audit draft review.
  - Assist the auditor in performing the annual audit, to accomplish timely completion and filing.
  - Prepare Application for Exemption From Audit if applicable. Circulate for signature and file with State Auditor.

**Regency Metropolitan District  
June-22**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount</b>	<b>Expense Account</b>	<b>Account Number</b>
Marchetti & Weaver, LLC	20044	5/31/2022	5/31/2022	\$ 87.05	Miscellaneous - GF	1-685
Marchetti & Weaver, LLC	20044	5/31/2022	5/31/2022	\$ 690.00	Accounting	1-612
McGeady Becher, P.C.	823M 04/2022	4/30/2022	4/30/2022	\$ 2,405.26	Legal - GF	1-675
McGeady Becher, P.C.	823M 05/2022	5/31/2022	5/31/2022	\$ 1,544.25	Legal - GF	1-675
Special District Managment Services, Inc	May-22	5/31/2022	5/31/2022	\$ 215.60	Election	1-635
Special District Managment Services, Inc	May-22	5/31/2022	5/31/2022	\$ 588.60	Management	1-614
				\$5,530.76		

**Regency Metropolitan District  
June-22**

	<b>General</b>		<b>Debt</b>		<b>Capital</b>		<b>Totals</b>
<b>Disbursements</b>	\$ 5,530.76	\$	-	-	-	-	\$ 5,530.76
	-		-		-		-
<b>Total Disbursements</b>	\$ 5,530.76	\$	-	-	-	-	\$ 5,530.76

**Regency Metropolitan District**  
**July-22**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount</b>	<b>Expense Account</b>	<b>Account Number</b>
Marchetti & Weaver, LLC	20187	6/30/2022	6/30/2022	\$ 87.56	Miscellaneous - GF	1-685
Marchetti & Weaver, LLC	20187	6/30/2022	6/30/2022	\$1,683.75	Accounting	1-612
Special District Managment Services, Inc	Jun-22	6/30/2022	6/30/2022	\$ 14.80	Election	1-635
Special District Managment Services, Inc	Jun-22	6/30/2022	6/30/2022	\$1,088.00	Management	1-614
				\$2,874.11		



**Regency Metropolitan District  
July-22**

	<b>General</b>		<b>Debt</b>		<b>Capital</b>		<b>Totals</b>
<b>Disbursements</b>	\$ 2,874.11	\$	-	-	-	-	\$ 2,874.11
	-		-		-		-
<b>Total Disbursements</b>	\$ 2,874.11	\$	-	-	-	-	\$ 2,874.11

**Regency Metropolitan District**  
**August-22**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount</b>	<b>Expense Account</b>	<b>Account Number</b>
Marchetti & Weaver, LLC	20313	7/31/2022	7/31/2022	\$ 90.36	Miscellaneous - GF	1-685
Marchetti & Weaver, LLC	20313	7/31/2022	7/31/2022	\$ 386.50	Accounting	1-612
McGeady Becher, P.C.	823M 06/2022	6/30/2022	6/30/2022	\$ 1,950.50	Legal - GF	1-675
McGeady Becher, P.C.	823M 07/2022	7/31/2022	7/31/2022	\$ 466.65	Legal - GF	1-675
Special District Managment Services, Inc	Jul-22	7/31/2022	7/31/2022	\$ 44.40	Election	1-635
Special District Managment Services, Inc	Jul-22	7/31/2022	7/31/2022	\$ 370.60	Management	1-614
				\$ 3,309.01		

**Regency Metropolitan District**  
**August-22**

	<b>General</b>		<b>Debt</b>		<b>Capital</b>		<b>Totals</b>
<b>Disbursements</b>	\$ 3,309.01	\$	-	\$	-	\$	3,309.01
	-		-		-		-
<b>Total Disbursements</b>	\$ 3,309.01	\$	-	\$	-	\$	3,309.01

**Regency Metropolitan District  
September-22**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount i</b>	<b>Expense Account</b>	<b>Account Number</b>
Marchetti & Weaver, LLC	20441	8/31/2022	8/31/2022	\$ 86.52	Miscellaneous - GF	1-685
Marchetti & Weaver, LLC	20441	8/31/2022	8/31/2022	\$ 378.75	Accounting	1-612
Special District Managment Services, Inc	Aug-22	8/31/2022	8/31/2022	\$ 446.60	Management	1-614
				\$ 911.87		

**Regency Metropolitan District  
September-22**

	<u>General</u>		<u>Debt</u>		<u>Capital</u>		<u>Totals</u>
<b>Disbursements</b>	\$ 911.87	\$	-	\$	-	\$	911.87
	-		-		-		-
<b>Total Disbursements</b>	\$ 911.87	\$	-	\$	-	\$	911.87

# CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4490 - Regency Metro District

IN DOUGLAS COUNTY ON 8/18/2022

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 DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$7,150,330
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$6,970,180
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,970,180
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(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 (Forms 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 DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$99,476,071
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$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.

! 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): \*\*

\$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 f(3). C.R.S.

Regency Metropolitan District  
Statement of Net Position  
August 31, 2022

	General Fund	Debt Service	Fixed Assets & LTD	TOTAL ALL FUNDS
<b>ASSETS</b>				
<b>CASH</b>				
First Bank Checking	666			666
ColoTrust	165,809			165,809
UMB - Reserve Fund		303,275		303,275
UMB - Bond Payment Fund		21,874		21,874
Inter-Fund Balances	(81,414)	81,414		-
<b>TOTAL CASH</b>	<b>85,061</b>	<b>406,563</b>	<b>-</b>	<b>491,623</b>
<b>OTHER CURRENT ASSETS</b>				
Due From County Treasurer	-	-		-
Property Taxes Receivable	0	0		0
Accounts Receivable	-	-		-
Prepaid Expenses	-	-		-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>FIXED ASSETS</b>				
Parks Equipment			80,000	80,000
Accumulated Depreciation			(80,000)	(80,000)
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED OUTFLOWS</b>				
Deferred Loss on Refunding			91,412	91,412
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>91,412</b>	<b>91,412</b>
<b>TOTAL ASSETS &amp; DEF INFLOWS</b>	<b>85,061</b>	<b>406,563</b>	<b>91,412</b>	<b>583,036</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	912			912
<b>TOTAL CURRENT LIABILITIES</b>	<b>912</b>	<b>-</b>	<b>-</b>	<b>912</b>
<b>DEFERRED INFLOWS</b>				
Deferred Property Taxes	0	0		0
<b>TOTAL DEFERRED INFLOWS</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>LONG-TERM LIABILITIES</b>				
Bonds Payable-Series 2019			3,720,000	3,720,000
Developer Advance- Ops			-	-
Developer Advance- Cap			-	-
Accrued Interest- Bonds			15,500	15,500
Accrued Interest- Dev Adv- Ops			114,986	114,986
Accrued Interest- Dev Adv- Cap			346,410	346,410
Deferred Bond Premium			75,066	75,066
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>4,271,962</b>	<b>4,271,962</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>912</b>	<b>0</b>	<b>4,271,962</b>	<b>4,272,874</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets			-	-
Amount to be Provided for Debt			(4,180,550)	(4,180,550)
Fund Balance- Nonspendable	-			-
Fund Balance- Restricted	5,622	406,563	-	412,185
Fund Balance- Unassigned	78,527			78,527
<b>TOTAL NET POSITION</b>	<b>84,149</b>	<b>406,563</b>	<b>(4,180,550)</b>	<b>(3,689,838)</b>

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

Regency Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 10/05/22

	2021 Audited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Favorable (Unfavor)	No Further Adjustment 2023 Preliminary Budget	With Adjustment 2023 Preliminary Budget	Notes/Assumptions
<b>PROPERTY TAXES</b>										
Assessed Valuation	6,957,460	7,150,330		7,150,330				6,970,180	6,970,180	August Prelim AV Per County
<b>Mill Levy Breakdown:</b>										
Mill Levy - Operations	23,614	24,111		24,111				23,575	24,936	Remaining Available
Mill Levy - Debt Service	24,000	23,500		23,500				24,000	24,000	Amount Needed To Cover Payments
Mill Levy - Contractual Obligations	0,000	0,000		0,000				0,000	0,000	No Longer Used
<b>Total</b>	<b>47,614</b>	<b>47,611</b>		<b>47,611</b>				<b>47,575</b>	<b>48,936</b>	35 mills gallagherized
Property Tax Revenue - Operations	164,293	172,402		172,402				164,322	173,808	AV * Mill Levy / 1,000
Property Tax Revenue - Debt & Cont Oblig	166,979	168,033		168,033				167,284	167,284	AV * Mill Levy / 1,000
<b>Total</b>	<b>331,273</b>	<b>340,434</b>		<b>340,434</b>				<b>331,606</b>	<b>341,093</b>	
<b>COMBINED FUNDS</b>										
<b>REVENUE</b>										
Property Taxes	331,273	340,434	-	340,434	340,435	340,434	0	331,606	341,093	AV * Mill Levy / 1,000
Specific Ownership Taxes	31,947	27,192	-	27,192	17,320	15,862	1,458	26,446	27,205	8% of Taxes
Interest	267	5,200	1,000	6,200	2,654	3,467	(813)	21,000	21,000	Budget High to Avoid Amendment
Loan/Bond Proceeds, Prem, & Disc	-	-	-	-	-	-	-	-	-	Notes Refunded in 2019
<b>TOTAL REVENUE</b>	<b>363,487</b>	<b>372,826</b>	<b>1,000</b>	<b>373,826</b>	<b>360,409</b>	<b>359,763</b>	<b>646</b>	<b>379,052</b>	<b>389,298</b>	
<b>EXPENDITURES</b>										
General Government	44,962	77,312	22,261	55,052	34,793	51,643	16,850	76,948	77,197	All non-debt expenses
Debt Service- Bond Principal & Interest	186,000	186,000	-	186,000	93,000	93,000	-	186,000	186,000	See Debt Service Fund
Debt Service- Developer Repayments	132,801	130,000	(10,139)	140,139	92,139	96,141	4,002	125,000	135,000	See General & Debt Svc Funds
Debt Service- Cost of Issuance	-	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>363,763</b>	<b>393,312</b>	<b>12,122</b>	<b>381,191</b>	<b>219,932</b>	<b>240,783</b>	<b>20,851</b>	<b>387,948</b>	<b>398,197</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(275)</b>	<b>(20,486)</b>	<b>13,122</b>	<b>(7,364)</b>	<b>140,476</b>	<b>118,980</b>	<b>21,497</b>	<b>(8,896)</b>	<b>(8,900)</b>	
<b>BEGINNING FUND BALANCE</b>	350,510	342,380	7,855	350,235	350,235	342,380	7,855	342,871	342,871	
<b>ENDING FUND BALANCE</b>	<b>350,235</b>	<b>321,894</b>	<b>20,977</b>	<b>342,871</b>	<b>490,712</b>	<b>461,359</b>	<b>29,352</b>	<b>333,975</b>	<b>333,971</b>	
<b>COMPONENTS OF FUND BALANCE</b>										
Nonspendable	450	5,200	(50)	5,150	-	-	-	5,500	5,500	Prepaid Insurance
TABOR Emergency Reserve	1,836	-	5,622	5,622	5,622	4,118	1,504	0	0	Budgeted as an Expenditure
Restricted For Debt Service	327,155	306,720	14,847	321,567	406,563	398,570	7,993	318,642	318,642	Per Debt Service Fund
Unassigned/ Other	20,794	9,974	558	10,532	78,527	58,671	19,855	9,833	9,829	Per General Fund
<b>TOTAL ENDING FUND BALANCE</b>	<b>350,235</b>	<b>321,894</b>	<b>20,977</b>	<b>342,871</b>	<b>490,712</b>	<b>461,359</b>	<b>29,352</b>	<b>333,975</b>	<b>333,971</b>	

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Regency Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 10/05/22

							No Further Adjustment	With Adjustment		
							2023 Preliminary Budget	2023 Preliminary Budget	Notes/Assumptions	
	2021 Audited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Favorable (Unfavor)			
<b>GENERAL FUND</b>										
<b>REVENUE</b>										
1-510	Property Taxes	164,294	-	172,402	172,402	172,402	0	164,322	173,808	AV * Mill Levy / 1,000
1-515	Specific Ownership Taxes	15,844	-	13,792	8,771	8,045	726	13,146	13,905	8% of Taxes
1-560	Interest Income	73	(3,800)	1,200	807	3,333	(2,526)	10,000	10,000	Budget High to Avoid Amendment
<b>TOTAL REVENUE</b>		<b>180,210</b>	<b>(3,800)</b>	<b>187,394</b>	<b>181,980</b>	<b>183,780</b>	<b>(1,800)</b>	<b>187,468</b>	<b>197,713</b>	
<b>EXPENDITURES</b>										
<b>Administration</b>										
1-612	Accounting	8,917	-	12,500	6,198	8,333	2,136	13,500	13,500	Based on 2022 Forecast
1-614	District Management	6,518	2,500	10,000	4,932	8,333	3,401	11,000	10,800	Based on 2022 Forecast
1-615	Audit	4,300	-	4,500	-	4,500	4,500	4,900	4,900	Based on 2022 Forecast
1-635	Election	-	2,221	1,279	1,279	3,500	2,222	3,500	3,500	Assume Canceled
1-670	Insurance & SDA Dues	4,348	404	4,466	4,466	4,870	404	5,150	5,150	Based on 2022 Forecast
1-675	Legal	11,339	-	12,500	8,578	8,333	(244)	13,500	13,500	Based on 2022 Forecast
1-685	Miscellaneous Expense	1,069	(200)	1,200	735	667	(68)	1,300	1,300	Based on 2022 Forecast
1-700	Treasurer's Fees	2,465	-	2,586	2,586	2,586	(0)	2,465	2,607	1.5% of property taxes
1-795	Emergencies	-	1,836	-	-	-	-	5,624	5,931	3% TABOR Reserve
	Contingency	-	6,500	-	-	-	-	7,500	7,500	Unforeseen needs
<b>Total Administration</b>		<b>38,956</b>	<b>13,261</b>	<b>49,031</b>	<b>28,772</b>	<b>41,122</b>	<b>12,350</b>	<b>68,439</b>	<b>68,688</b>	
<b>Debt Service</b>										
1-710	Developer Repayment- Ops Principal	18,801	-	-	-	-	-	-	-	Paid off in 2021
1-720	Developer Repayment- Cap Principal	114,000	4,002	92,139	92,139	96,141	4,002	-	-	Paid off in 2022
	Developer Repayment- Ops Interest	-	(14,141)	48,000	-	-	-	66,986	66,986	Pay off in 2023
	Developer Repayment- Cap Interest	-	-	-	-	-	-	58,014	68,014	Begin Paying Down In 2023
<b>Total Debt Service</b>		<b>132,801</b>	<b>(10,139)</b>	<b>140,139</b>	<b>92,139</b>	<b>96,141</b>	<b>4,002</b>	<b>125,000</b>	<b>135,000</b>	
<b>TOTAL EXPENDITURES</b>		<b>171,757</b>	<b>3,122</b>	<b>189,170</b>	<b>120,911</b>	<b>137,263</b>	<b>16,352</b>	<b>193,439</b>	<b>203,688</b>	
<b>REVENUE OVER / (UNDER) EXP</b>		<b>8,453</b>	<b>(1,098)</b>	<b>(6,922)</b>	<b>61,069</b>	<b>46,517</b>	<b>14,551</b>	<b>(5,971)</b>	<b>(5,975)</b>	
<b>OTHER SOURCES / (USES)</b>										
1-780	Transfer to Debt Service	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>		<b>8,453</b>	<b>(1,098)</b>	<b>(678)</b>	<b>61,069</b>	<b>46,517</b>	<b>14,551</b>	<b>(5,971)</b>	<b>(5,975)</b>	
1-450	<b>BEGINNING FUND BALANCE</b>	14,627	6,808	23,080	23,080	16,272	6,808	21,304	21,304	
<b>ENDING FUND BALANCE</b>		<b>23,080</b>	<b>15,174</b>	<b>6,130</b>	<b>84,149</b>	<b>62,789</b>	<b>21,359</b>	<b>15,333</b>	<b>15,329</b>	
<b>COMPONENTS OF FUND BALANCE:</b>										
1-142	Nonspendable	450	(50)	5,150	-	-	-	5,500	5,500	Prepaid Insurance
	Restricted for Emergencies	1,836	5,622	5,622	5,622	-	-	0	0	Budgeted as an Expenditure
	Unassigned	20,794	558	10,532	78,527	-	-	9,833	9,829	
<b>TOTAL FUND BALANCE</b>		<b>23,080</b>	<b>6,130</b>	<b>21,304</b>	<b>84,149</b>	<b>62,789</b>	<b>21,359</b>	<b>15,333</b>	<b>15,329</b>	

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Regency Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 10/05/22

								No Further Adjustment	With Adjustment		
		2021 Audited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Favorable (Unfavor)	2023 Preliminary Budget	2023 Preliminary Budget	Notes/Assumptions
<b>DEBT SERVICE FUND</b>											
<b>REVENUE</b>											
2-510	Property Taxes	166,979	168,033	-	168,033	168,033	168,033	0	167,284	167,284	AV * Mill Levy / 1,000
2-515	Specific Ownership Taxes	16,103	13,400	-	13,400	8,549	7,817	732	13,300	13,300	8% of Taxes
2-560	Interest Income	194	200	4,800	5,000	1,847	133	1,713	11,000	11,000	Based on a 3.5% Interest Rate
<b>TOTAL REVENUE</b>		<b>183,277</b>	<b>181,633</b>	<b>4,800</b>	<b>186,433</b>	<b>178,428</b>	<b>175,983</b>	<b>2,446</b>	<b>191,584</b>	<b>191,584</b>	
<b>EXPENDITURES</b>											
2-605	Note Principal- 2015	-	-	-	-	-	-	-	-	-	Notes Refunded in 2019
2-606	Note Interest- 2015	-	-	-	-	-	-	-	-	-	Notes Refunded in 2019
	Bond Principal- 2019	-	-	-	-	-	-	-	-	-	Per Amortization Schedule
2-608	Bond Interest- 2019	186,000	186,000	-	186,000	93,000	93,000	-	186,000	186,000	Per Amortization Schedule
2-610	Developer Repayment- Ops Principal	-	-	-	-	-	-	-	-	-	Now in General Fund
2-615	Developer Repayment- Cap Principal	-	-	-	-	-	-	-	-	-	Now in General Fund
	Developer Repayment- Ops Interest	-	-	-	-	-	-	-	-	-	Now in General Fund
	Developer Repayment- Cap Interest	-	-	-	-	-	-	-	-	-	Now in General Fund
2-607	Non-Use Fees	-	-	-	-	-	-	-	-	-	No Longer Applicable
2-668	Trustee / Paying Agent Fees	3,500	3,500	-	3,500	3,500	3,500	-	3,500	3,500	Based on 2022 Forecast
2-700	Treasurer's Fees	2,505	2,520	-	2,520	2,521	2,520	(0)	2,509	2,509	1.5% of property taxes
2-618	Bond Cost of Issuance	-	-	-	-	-	-	-	-	-	
	Contingency	-	9,000	9,000	-	-	4,500	4,500	2,500	2,500	Unforeseen needs/ rev shortfalls
<b>TOTAL EXPENDITURES</b>		<b>192,005</b>	<b>201,020</b>	<b>9,000</b>	<b>192,020</b>	<b>99,021</b>	<b>103,520</b>	<b>4,500</b>	<b>194,509</b>	<b>194,509</b>	
<b>REVENUE OVER / (UNDER) EXP</b>		<b>(8,728.26)</b>	<b>(19,388)</b>	<b>13,800</b>	<b>(5,588)</b>	<b>79,408</b>	<b>72,462</b>	<b>6,945</b>	<b>(2,925)</b>	<b>(2,925)</b>	
<b>OTHER SOURCES / (USES)</b>											
2-523	Bond / Loan Proceeds	-	-	-	-	-	-	-	-	-	
2-525	Bond Premium	-	-	-	-	-	-	-	-	-	
2-894	Transfer to Capital Fund	-	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>		<b>(8,728)</b>	<b>(19,388)</b>	<b>13,800</b>	<b>(5,588)</b>	<b>79,408</b>	<b>72,462</b>	<b>6,945</b>	<b>(2,925)</b>	<b>(2,925)</b>	
2-450	<b>BEGINNING FUND BALANCE</b>	<b>335,883</b>	<b>326,108</b>	<b>1,047</b>	<b>327,155</b>	<b>327,155</b>	<b>326,108</b>	<b>1,047</b>	<b>321,567</b>	<b>321,567</b>	
<b>ENDING FUND BALANCE</b>		<b>327,155</b>	<b>306,720</b>	<b>14,847</b>	<b>321,567</b>	<b>406,563</b>	<b>398,570</b>	<b>7,993</b>	<b>318,642</b>	<b>318,642</b>	
<b>COMPONENTS OF FUND BALANCE:</b>		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
	Reserve Fund	302,000	302,000	-	302,000	302,000	302,000	-	302,000	302,000	\$302,000 Required by Loan
	Restricted for Debt Service	25,155	4,720	14,847	19,567	104,563	96,570	7,993	16,642	16,642	
<b>TOTAL FUND BALANCE</b>		<b>327,155</b>	<b>306,720</b>	<b>14,847</b>	<b>321,567</b>	<b>406,563</b>	<b>398,570</b>	<b>7,993</b>	<b>318,642</b>	<b>318,642</b>	
<b>Balance of Loan/Bond (Beg of Year)</b>		<b>3,720,000</b>	<b>3,720,000</b>	<b>=</b>	<b>3,720,000</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>3,720,000</b>	<b>3,720,000</b>	
<b>Assessed Valuation</b>		<b>6,957,460</b>	<b>7,150,330</b>	<b>=</b>	<b>7,150,330</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>6,970,180</b>	<b>6,970,180</b>	
<b>Debt to Assessed Ratio (Beg of Year)</b>		<b>53%</b>	<b>52%</b>	<b>=</b>	<b>52%</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>53%</b>	<b>53%</b>	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

**RESOLUTION NO. 2022-10-\_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE REGENCY METROPOLITAN DISTRICT**  
**TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Regency Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 11, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Regency Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Regency Metropolitan District for the 2023 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 11th day of October, 2022.

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Secretary

EXHIBIT A  
(Budget)

I, Ann Finn, hereby certify that I am the duly appointed Secretary of the Regency Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Regency Metropolitan District held on October 11, 2022.

By: \_\_\_\_\_  
Secretary

**RESOLUTION NO. 2022-10-\_\_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE REGENCY METROPOLITAN DISTRICT**  
**TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the Regency Metropolitan District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on October 11, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Regency Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 11th day of October, 2022.

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Secretary

**EXHIBIT A**  
(Certification of Tax Levies)



**RESOLUTION NO. 2022-10-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
REGENCY METROPOLITAN DISTRICT  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 2, 2023**

A. The terms of the offices of Directors Shelley Marshall and Lisa Brinkman shall expire upon the election of their successors at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successors taking office.

B. A vacancy currently exists on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 6, 2025, and two (2) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Regency Metropolitan District (the “**District**”) of the County of Douglas, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 6, 2025, and two (2) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Ann Finn shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District, at the above address, and on the District's website at <https://regencymd.colorado.gov>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 2, 2023]**

RESOLUTION APPROVED AND ADOPTED on October 11, 2022.

**REGENCY METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
303-987-0835 • Fax: 303-987-2032

## MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski  
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.