

2023 BUDGET



Presented to Town Board - October 6, 2022

Study Session - November 3, 2022

Final Adoption – December 8, 2022

Town of Foxfield 2023 Budget Narrative

In accordance with the Local Government Budget Law of Colorado, staff is pleased to present the 2023 Annual Budget. Upon final approval by the Board of Trustees, this budget document will provide the legal authority to appropriate and expend funds for the 2023 budget year.

The budget provides guidance throughout the year for projects, programs and services provided by the Town. It also requires constant monitoring to ensure that fund balances are preserved.

It has been staff's intent to produce a budget that demonstrates accountability and fiscal conservatism in order to meet the needs of the community yet protect the assets of the Town. The modified accrual basis of accounting is used in preparing the budget.

The 2023 General Fund proposed budget has revenues of \$822,078 and expenditures in the amount of \$678,780 with an ending fund balance of \$1,190,453. The General Fund expenditures are budgeted at a decrease of approximately 18% from the 2022 adopted budget. The decrease is due mostly to the reduced amount of chip seal needed for the roads in 2023.

The Open Space Fund has \$14,000 in expenses for possible improvements and maintenance of the Foxfield Open Space. The ending fund balance is \$219,488. The Conservation Trust Fund has \$13,000 of expenses in 2023 for maintenance by Terracare and an ending fund balance of \$17,563. The American Rescue Plan Fund has \$50,000 in expenses and an ending fund balance of \$102,820.

The Board received a draft of the proposed 2023 budget for review on October 6th, 2022. A study session was held on November 3rd, 2022 to discuss the budget and a public hearing took place on December 8th, 2022.



December 8, 2022

Mayor Jones and Members of the Town of Foxfield Board of Trustees:

In accordance with the Local Government Budget Law of Colorado, staff is pleased to present the 2023 Annual Budget. Upon final approval by the Board of Trustees, this budget document will provide the legal authority to appropriate and expend funds for the 2023 budget year.

The budget provides guidance throughout the year for projects, programs and services provided by the Town. It also requires constant monitoring to ensure that fund balances are preserved.

It has been staff's intent to produce a budget that demonstrates accountability and fiscal conservatism in order to meet the needs of the community yet protect the assets of the Town.

Therefore, it is with great appreciation for the continued leadership and support of the Mayor and the Board that staff presents this 2023 Annual Budget.

Kathleen Schmitz
Town Clerk/Treasurer

Karen Proctor
Town Administrator

TOWN OF FOXFIELD
2023 Proposed Budget

	2021 Actual	2022 Estimated	2023 Proposed Budget
GENERAL FUND			
Beginning Fund Balance	855,904	911,357	974,224
Revenues:			
Taxes and Franchise Fees	545,438	483,178	504,485
Licenses and Permits	55,580	41,996	36,930
Intergovernmental	49,985	37,172	31,813
Charges for Services	19	579	100
Fines	0	1,132	1,500
Miscellaneous	8,760	23,356	22,250
Total Revenues	659,782	587,413	597,078
Total Revenues and Fund Balance	1,515,686	1,498,770	1,571,302
Expenditures:			
Administration	185,550	197,505	216,363
Elections	0	0	0
Judicial	5,301	5,000	8,600
Public Safety	116,608	139,163	132,585
Public Works	178,445	181,139	189,700
Capital	118,425	1,739	400
Total Expenditures	604,329	524,546	547,648
Ending Fund Balance	911,357	974,224	1,023,655
ROAD MAINTENANCE FUND			
Beginning Fund Balance	207,357	120,811	69,929
Revenues	227,334	225,000	225,000
Total Revenues and Fund Balance	434,691	345,811	294,929
Expenditures:			
Crack Seal/Chip Seal	313,880	252,322	105,292
Other Road Maintenance	0	23,560	22,840
Total Expenditures	313,880	275,882	128,132
Ending Fund Balance	120,811	69,929	166,798

OPEN SPACE FUND

Beginning Fund Balance	163,766	182,296	209,388
Revenues	23,142	31,092	24,100
Total Revenues and Fund Balance	186,908	213,388	233,488
Expenditures:			
Maintenance	4,612	4,000	4,000
Improvements	0	0	10,000
Planning	0	0	0
Engineering and Design	0	0	0
Total Expenditures	4,612	4,000	14,000
Ending Fund Balance	182,296	209,388	219,488

CONSERVATION TRUST FUND

Beginning Fund Balance	29,985	27,183	22,283
Revenues	12,327	8,100	8,280
Total Revenues and Fund Balance	42,312	35,283	30,563
Expenditures:			
Improvements	0	0	0
Legal	0	0	0
Planning & Engineering	0	0	0
Maintenance	15,129	13,000	13,000
Total Expenditures	15,129	13,000	13,000
Ending Fund Balance	27,183	22,283	17,563

AMERICAN RESCUE PLAN FUND

Beginning Fund Balance	0	85,039	149,820
Revenues	98,292	99,781	3,000
Total Revenues and Fund Balance	98,292	184,820	152,820
Expenditures:			
Government Services	0	15,000	50,000
Small Business Grants	0	20,000	0
Water, Sewer, Broadband Infrastructure	13,253	0	0
Total Expenditures	13,253	35,000	50,000
Ending Fund Balance	85,039	149,820	102,820

Budget Worksheet
2023

2023 PROPOSED BUDGET							
<u>Account</u>	<u>Account Title</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
GENERAL FUND							
Taxes and Franchise Fees							
	Assessed Value	22,601,884	22,737,996	24,014,414	24,014,414	23,501,605	
	Mill Levy	4.982	4.982	4.982	4.982	4.982	
10-31-111	Current Property Tax	112,575	113,185	119,640	119,640	117,085	Provided by the county
10-31-121	Specific Ownership Tax	7,980	7,807	7,000	7,000	7,000	County collected. Basically property tax on type of vehicle. Year and taxable value determine these fees. Taxable value is determined by taking 85% of the suggested retail price.
10-31-161	Xcel Franchise Fee	6,777	8,831	7,000	10,170	8,500	
10-31-162	CORE Franchise Fee	21,806	22,881	22,000	22,000	22,000	
10-31-163	Cable Television Fees	4,882	5,017	4,800	4,800	4,800	Comcast
10-31-191	Current Property Tax Interest	214	128	100	112	100	Interest on property tax
10-31-192	Delinquent Property Tax	1,329	2,101	0	0	0	Property Taxes due or refunded from previous years
10-31-193	Delinquent Property Tax Interest	551	512	0	0	0	Property Tax interest due or refunded from previous years
10-31-311	Sales Tax	262,046	346,316	250,000	295,000	325,000	3.75% on purchases made in the town or delivered into the town.
10-31-312	Use Tax	18,634	38,660	20,000	24,456	20,000	Three percent (3%) imposed only for the privilege of storing, using or consuming within the Town any construction and building materials greater than \$20,000.
		436,794	545,438	430,540	483,178	504,485	
Licenses and Permits							
10-32-211	Liquor Licenses	298	895	300	300	350	2 licenses + special events
10-32-215	Business Licenses	280	278	350	350	280	\$35 annual fee per business
10-32-218	Sign Permits	0	0	0	0	0	
10-32-219	Communique Ads	290	0	200	0	150	
10-32-221	Building Permits	36,679	51,853	35,000	37,381	35,000	
10-32-222	Street Cut Permits/ROW	450	1,636	300	0	300	
10-32-223	Grading Permits	0	0	150	150	0	
10-32-224	Zoning Review	2,668	50	100	1,200	100	Costs billed through building permit
10-32-225	Engineering Review	3,488	618	500	1,515	500	Costs billed through building permit
10-32-226	Driveway Permits	1,000	250	250	1,100	250	
		45,153	55,580	37,150	41,996	36,930	

Budget Worksheet
2023

<u>Account</u>	<u>Account Title</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
Intergovernmental							
10-33-321	Motor Vehicle Registration Fees	3,782	3,944	3,500	3,500	3,500	County collected
10-33-342	Cigarette Tax	1,576	1,700	1,200	833	1,200	State derived
10-33-350	Severance Tax	399	20	400	885	400	
10-33-352	Highway User Tax	36,142	38,718	30,000	25,000	20,000	Based on the # of vehicles and street miles in each community relative to the same statistics in other municipalities and the CO Dept of Transportation revenue estimates.
10-33-360	Mineral Lease	133	157	133	230	133	
10-33-371	County Road/Bridge Levy	5,436	5,446	6,724	6,724	6,580	Shareback from Arapahoe County (.560 x Assessed Value X 50%)
		47,468	49,985	41,957	37,172	31,813	
Charges for Services							
10-35-510	Traffic Court Revenues	2,090	0	500	1,132	1,500	
10-35-540	Chargeback Administration Fee	190	19	100	579	100	SafeBuilt & SEH
		2,280	19	600	1,711	1,600	
Miscellaneous							
10-36-600	Gate Violations	0	0	0	2,050	1,250	
10-36-611	Interest Earnings	6,686	497	600	12,941	20,000	estimated 2%
10-36-680	Miscellaneous/Other Income	2,555	8,263	1,000	1,143	1,000	Pinnacol dividend, IREA cap credit, gate tags
10-36-681	MFSD Youth Program Distribution	0	0	0	7,223	0	
		9,241	8,760	1,600	23,356	22,250	
	TOTAL REVENUES	540,936	659,782	511,847	587,413	597,078	

Budget Worksheet
2023

<u>Account</u>	<u>Account Title</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
Administration							
10-41-110	Personnel Expenses	130,262	131,916	138,273	140,000	151,200	8% salary increases (COLA projected at 8.7%)
10-41-116	Payroll Taxes (7.65%)	9,965	10,092	10,578	10,710	11,567	
10-41-118	Workers Compensation Ins.	724	781	800	810	850	Pinnacol
10-41-120	Supplies/Materials	470	271	700	500	500	
10-41-130	Postage/Bulk Mail Charges	336	495	450	453	500	PO Box Rental
10-41-140	Printing	0	0	50	0	50	
10-41-141	Newsletter	0	0	50	0	50	Hard copies of newsletter
10-41-143	Municipal Code Supplements	646	0	1,500	1,930	2,000	New ordinances
10-41-145	Legal Notices	255	296	250	250	250	
10-41-148	Recording Fees	0	0	50	50	50	
10-41-151	Audit	7,000	7,000	7,000	7,000	7,000	John Cutler and Associates
10-41-152	Legal	20,651	11,841	15,000	15,000	15,000	HPWC
10-41-160	County Treasurer Fees	1,153	1,169	1,196	1,196	1,171	1% of current property tax revenue
10-41-170	Communications/IT	2,689	2,584	2,800	4,000	8,862	Caselle, Laserfiche, TextMyGov
10-41-171	Telephone/Internet	1,582	1,707	1,500	1,500	1,500	Clerk's office
10-41-172	E-mail Server	505	498	500	500	550	
10-41-180	Insurance	4,995	6,987	7,080	7,082	8,239	CIRSA Property/Casualty and volunteer medical
10-41-182	Membership/Dues/Training	1,889	2,021	4,000	4,000	4,000	DRCOG, CGFOA, CMCA, CML, IIMC, Conferences and training
10-41-190	Miscellaneous Expense	2,831	7,868	25,000	2,500	3,000	
10-41-192	Bank Service Charges	24	24	24	24	24	
		185,977	185,550	216,801	197,505	216,363	
Elections							
10-42-121	Elections - Judges	300	0	300	0	0	
10-42-131	Election Expenses	376	0	400	0	0	
		676	0	700	0	0	
Judicial							
10-44-211	Judge	3,000	3,000	3,000	3,000	3,600	\$300/month estimate, new judge in 2023
10-44-220	Court Related Expenses	648	2,301	5,000	2,000	5,000	
		3,648	5,301	8,000	5,000	8,600	

Budget Worksheet
2023

<u>Account</u>	<u>Account Title</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
Public Safety							
10-46-311	Law Enforcement	112,830	112,935	119,640	119,663	117,085	IGA with Arapahoe County Sherriff
10-46-314	Off Duty Officer Patrols	1,935	3,218	5,000	19,000	15,000	
10-46-400	Animal Control	195	455	500	500	500	
		114,960	116,608	125,140	139,163	132,585	
Public Works							
10-48-451	Planning	2,547	3,777	5,000	5,000	5,000	SafeBuilt
10-48-452	Engineering	27,155	19,531	17,000	17,000	17,000	SEH
10-48-453	Code Enforcement	10,129	9,855	10,000	10,000	10,000	SafeBuilt
10-48-454	Snow Removal	18,328	26,894	25,000	35,000	35,000	Terracare
10-48-455	ROW and Island Maintenance	44,811	53,608	52,000	52,000	62,700	90% of Terracare monthly contract
10-48-456	Traffic Control/Signage	687	5,260	1,500	4,230	1,500	Sign placement and repair
10-48-457	Building Permit Expenses	27,195	34,521	25,000	27,658	28,000	SafeBuilt
10-48-458	St. Cut/ROW Permit Expenses	0	(1,107)	300	300	300	
10-48-459	Street Lights	1,311	1,243	1,200	1,276	1,300	Lewiston Way and Parker Road
10-48-460	Engineering Road Maintenance	9,369	9,454	17,000	17,000	15,000	SEH pavement mgmt
10-48-461	Gates Electricity and Maintenance	0	7,721	6,000	6,000	7,000	\$4,000 Maintenance, \$2,000 Cellular Connectivity, \$1,000 Electricity
10-48-500	Comm Events (Parade,Directory)	2,855	7,100	6,000	5,000	6,000	Parade, Chili Fest, Trunk or Treat, Spring & Fall Clean-ups
10-48-600	Storage Unit	529	588	675	675	900	\$75/month larger unit
		144,916	178,445	166,675	181,139	189,700	
Capital							
10-58-800	Capital Exp > \$5,000.00	164,679	118,425	2,000	1,739	400	Gate Camera Routers
10-58-801	Capital Exp < \$5,000.00	0	0	0	0	0	
10-58-804	Improvements - Ring Road	0	0	0	0	0	
		164,679	118,425	2,000	1,739	400	
	TOTAL EXPENDITURES	614,856	604,329	519,316	524,546	547,648	
	REVENUES LESS EXPENDITURES	(73,920)	55,453	(7,469)	62,867	49,431	

Budget Worksheet
2023

<u>Account</u>	<u>Account Title</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
ROAD MAINTENANCE FUND							
<u>Account</u>	<u>Account Title</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
	Beginning Fund Balance	0	207,357	108,477	120,811	69,929	
	Village Center Sales Tax	207,357	227,334	200,000	225,000	225,000	
	TOTAL REVENUES	207,357	227,334	200,000	225,000	225,000	
	Crack Seal	0	305,400	20,000	27,288	20,600	
	Chip Seal	0	8,480	280,000	225,034	84,692	
	Other Road Maintenance	0	0	0	23,560	22,840	
	TOTAL EXPENDITURES	0	313,880	300,000	275,882	128,132	
	Ending Fund Balance	207,357	120,811	8,477	69,929	166,798	
OPEN SPACE FUND							
<u>Account</u>	<u>Account Title</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
22-30-130	Arapahoe CO Open Space Distrib	21,936	23,059	20,000	28,921	20,000	
22-30-611	Interest Earnings	1,066	83	100	2,171	4,100	
22-30-680	Miscellaneous/Other Income	0	0	0	0	0	
	TOTAL REVENUES	23,002	23,142	20,100	31,092	24,100	
22-40-511	Maintenance	0	4,612	4,000	4,000	4,000	Weed mitigation, cleanup
22-40-530	Planning	0	0	0	0	0	
22-40-620	Improvements	0	0	0	0	10,000	New plantings
22-40-630	Engineering and Design	0	0	0	0	0	
	TOTAL EXPENDITURES	0	4,612	4,000	4,000	14,000	
	REVENUES LESS EXPENDITURES	23,002	18,530	16,100	27,092	10,100	

Budget Worksheet
2023

<u>Account</u>	<u>Account Title</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
CONSERVATION TRUST FUND							
		<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
31-30-611	Interest Earnings	274	17	30	300	480	
31-30-634	CTF Distribution	8,024	12,310	7,800	7,800	7,800	
31-30-680	Miscellaneous/Other Income	0	0	0	0	0	
	TOTAL REVENUES	8,298	12,327	7,830	8,100	8,280	
31-40-520	Improvements	0	0	0	0	0	
31-40-525	Legal	0	0	0	0	0	
31-40-530	Planning & Engineering	0	0	0	0	0	
31-40-550	Maintenance	6,572	15,129	13,000	13,000	13,000	20% of Terracare contract, IREA, ACWWA
	TOTAL EXPENDITURES	6,572	15,129	13,000	13,000	13,000	
	REVENUES LESS EXPENDITURES	1,726	(2,802)	(5,170)	(4,900)	(4,720)	
AMERICAN RESCUE PLAN FUND							
		<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Proposed Budget</u>	<u>Description</u>
23-30-150	American Rescue Plan Funds		98,278	98,277	98,278	0	
23-30-611	Interest Income		14	20	1,503	3,000	
	TOTAL REVENUES	0	98,292	98,297	99,781	3,000	
23-411-40	Government Services		930	50,000	15,000	50,000	Master Plan and Code Updates (\$6,100)
23-42-140	Small Business Grants		0	0	20,000	0	
23-484-51	Water Sewer Broadband Exp		12,323				
	TOTAL EXPENDITURES	0	13,253	50,000	35,000	50,000	
	REVENUES LESS EXPENDITURES	0	85,039	48,297	64,781	(47,000)	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Town of Foxfield,
the Board of Trustees (taxing entity)^A,
of the Town of Foxfield (governing body)^B,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 23,501,605 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: \$ 23,501,605 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/09/2022 for budget/fiscal year 2023
(no 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	<u>4.982</u> mills	\$ <u>117,085.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	4.982 mills	\$ 117,085.00
3. General Obligation Bonds and Interest ^J	<u>-</u> mills	\$
4. Contractual Obligations ^K	<u>-</u> mills	\$
5. Capital Expenditures ^L	<u>-</u> mills	\$
6. Refunds/Abatements ^M	<u>-</u> mills	\$
7. Other ^N (specify): _____	<u>-</u> mills	\$
	<u>-</u> mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	4.982 mills	\$ 117,085.00

Contact person: (print) Kathleen Schmitz Daytime phone: (303) 680-1544
Signed: [Signature] Title: Town Clerk/Treasurer

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

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:

BONDS^J:

1. Purpose of Issue: n/a
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

CONTRACTS^K:

3. Purpose of Contract: n/a
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: n/a
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.



PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295

<http://www.arapahoegov.com/assessor>
assessor@arapahoegov.com

November 23, 2022

AUTH 3011 TOWN OF FOXFIELD
RANDI GALLIVAN
PO BOX 461450
FOXFIELD CO 80046

Code # 3011

RECERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2022 of:

\$23,501,605

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

The personal property exemption has been applied by resolution of your District Board. This exemption is reflected in the total taxable assessed valuation for 2022.

PK Kaiser, MBA, MS
Arapahoe County Assessor

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RECERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity YES NO

Date: November 23, 2022

NAME OF TAX ENTITY: TOWN OF FOXFIELD

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	24,014,414
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	23,501,605
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	23,501,605
5. NEW CONSTRUCTION: *	5.	\$	104,739
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	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.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
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.):	11.	\$	171

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution
- * New construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	283,021,798
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	1,507,022
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

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

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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	1.	\$	0
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	49,172
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- ** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FOXFIELD
ADOPTING A BUDGET, LEVYING PROPERTY TAXES AND AUTHORIZING
APPROPRIATIONS FOR FISCAL YEAR 2023

WHEREAS, the Town of Foxfield prepared a budget for fiscal year 2023 and held a public hearing prior to adoption of the budget;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FOXFIELD, COLORADO, AS FOLLOWS:

Section 1. The Town of Foxfield Budget in the total amount of \$752,780 for the fiscal year beginning January 1, 2023, and ending December 31, 2023, is hereby approved and adopted.

Section 2. The Mayor and Town Clerk of the Town of Foxfield, Colorado, are hereby authorized and directed to certify a General-Purpose Levy of 4.982 mills to the Board of County Commissioners of Arapahoe County, Colorado, on or before the 15th day of December 2022, to be levied against all property within the Town of Foxfield for taxes to be collected in 2023 for the valuation year 2022.

Section 3. From monies obtained from taxation and all other sources of revenue of the Town of Foxfield, Colorado, during the year beginning January 1, 2023, and ending December 31, 2023, there are hereby appropriated the following sums for the following funds, to-wit:

General Fund	\$675,780
Open Space Fund	14,000
Conservation Trust Fund	13,000
American Rescue Plan Fund	<u>50,000</u>
TOTAL	\$752,780

Section 4. The Board of Trustees may, by resolution, transfer any unexpended balance in any of the funds to any fund or to a reserve.

PASSED ON FIRST AND FINAL READING THIS 8th day of December 2022.

BOARD OF TRUSTEES,
TOWN OF FOXFIELD, COLORADO



Lisa Jones, Mayor

ATTEST:



Kathleen Schmitz, Town Clerk