

**RESOLUTION NO. 2022-09-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
WASHINGTON 25 METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY,  
COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING  
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND  
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2023**

- A. The Board of Directors of Washington 25 Metropolitan District No. 1 (the “**District**”) has appointed District Consultant to prepare and submit a proposed budget to said governing body at the proper time.
- B. District Consultant has submitted a proposed budget to this governing body for its consideration.
- C. 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 September 20, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. 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.
- E. 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.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. 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, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
WASHINGTON 25 METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is 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. 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.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND  
APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on September 20, 2022.

**WASHINGTON 25 METROPOLITAN  
DISTRICT NO. 1**

By: *patrick chelin*  
President

Attest:

By: *Jennifer S. Henry*  
Secretary

## **EXHIBIT A**

### Budget

**WASHINGTON 25 METROPOLITAN DISTRICT NO. 1**  
**2023 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Attached please find a copy of the adopted 2023 budget for Washington 25 Metropolitan District No. 1 (the “District”). The District’s budget is prepared using a modified accrual basis of accounting and the budget has been adopted after proper postings or publications and public hearing.

The District has adopted one fund, a General Fund, to provide for general operating expenses.

The primary sources of revenue for the District in 2023 will be developer advances.

**WASHINGTON 25 METROPOLITAN DISTRICT NO. 1**  
**BUDGET**  
**GENERAL FUND**  
**FOR THE YEAR ENDING DECEMBER 31, 2023**

	ACTUAL 2021	ADOPTED 2022	Estimated 2022	ADOPTED 2023
Beginning Funds Available	\$0	\$0	\$0	\$2
Revenue				
Property Taxes	\$0	\$2	\$2	\$2
Specific Ownership Taxes	\$0	\$0	\$0	\$0
Developer Advance	\$0	\$49,998	\$0	\$49,996
Miscellaneous Income	\$0	\$0	\$0	\$0
Total Revenue	\$0	\$50,000	\$2	\$49,998
Total Funds Available	\$0	\$50,000	\$2	\$50,000
Expenditures				
Audit / Exemption	\$0	\$1,000	\$0	\$2,500
Election	\$0	\$2,000	\$0	\$4,000
Insurance/SDA Dues	\$0	\$17,000	\$0	\$10,000
Accounting	\$0	\$10,000	\$0	\$15,000
Legal	\$0	\$15,000	\$0	\$15,000
Management	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$1,000	\$0	\$1,000
Contingency	\$0	\$2,500	\$0	\$1,000
Treasurer's Fees	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$48,500	\$0	\$48,500
Emergency Reserve	\$0	\$1,500	\$0	\$1,500
Total Expenditures Requiring Appropriation	\$0	\$50,000	\$0	\$50,000
Ending Funds Available	\$0	\$0	\$2	\$0

**Washington 25 Metropolitan District No. 1**

**Property Tax Information  
2023**

	<u>2021 Budget</u>	<u>2022 Estimated</u>	<u>2023 Adopted</u>
Assessed Valuation - Adams County	\$40	\$40	\$40
Mill levy	<u>50.0000</u>	<u>50.0000</u>	<u>50.0000</u>
Property tax revenue	\$2	\$2	\$2

I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Washington 25 Metropolitan District No. 1, 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 Washington 25 Metropolitan District No. 1 held on September 20, 2022.

*Jennifer S. Henry*

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Secretary



**RESOLUTION NO. 2022-09-03**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE WASHINGTON 25 METROPOLITAN DISTRICT NO. 1  
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,  
C.R.S., FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT  
FOR THE 2023 BUDGET YEAR**

A. The Board of Directors of the Washington 25 Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on September 20, 2022.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Washington 25 Metropolitan District No. 1, Adams County, Colorado, that:

1. For the purpose of meeting all general operating 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 purpose of meeting all debt retirement 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 for the purpose of meeting all contractual obligation 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.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** 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.

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on September 20, 2022.

**WASHINGTON 25 METROPOLITAN  
DISTRICT NO. 1**

By: patrick chelin  
President

Attest:

By: Jennifer S. Henry  
Secretary

## **EXHIBIT 1**

### **Certification of Tax Levies**



I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Washington 25 Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Washington 25 Metropolitan District No. 1 held on September 20, 2022.

*Jennifer S. Henry*

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Secretary