#### **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	

Atte	st:	
By:	Fennifer S. Henry	
	Secretary	

#### **EXHIBIT A**

Budget

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# 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 Specific Ownership Taxes Developer Advance Miscellaneous Income  Total Revenue	\$0 \$0 \$0 \$0 \$0	\$2 \$0 \$49,998 \$0 \$50,000	\$2 \$0 \$0 \$0 \$0	\$2 \$0 \$49,996 \$0 \$49,998
Total Funds Available	\$0	\$50,000	\$2	\$50,000
Expenditures Audit / Exemption Election Insurance/SDA Dues Accounting Legal Management Miscellaneous Contingency Treasurer's Fees	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,000 \$2,000 \$17,000 \$10,000 \$15,000 \$0 \$1,000 \$2,500 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$2,500 \$4,000 \$10,000 \$15,000 \$15,000 \$0 \$1,000 \$1,000 \$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

	2021 Budget	2022 Estimated	2023 Adopted
Assessed Valuation - Adams County	\$40	\$40	\$40
Mill levy	50.0000	50.0000	50.0000
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.

Fennifer S. Henry

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.

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#### [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:  $\frac{\text{Fernifer S. Henry}}{\text{Secretary}}$ 

#### **EXHIBIT 1**

Certification of Tax Levies

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CERTIFICATION OF TAX LEVIES for NON-SCHO
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TO: County Commiss	sioners <sup>1</sup> of	F	Adams County			, Colorad	.0.
•		ton 25 Me	etropolitan District	No. 1		, coloida	<u> </u>
On behalf of the		(ta:	xing entity) <sup>A</sup>				,
the		Boar	d of Directors				
	Washin	(go	verning body) <sup>B</sup> Metropolitan Distric	t No. 1			
of the			al government) <sup>C</sup>				
<b>Hereby</b> officially certi	fies the following mills	(100					
<b>Hereby</b> officially certifies the following mills to be levied against the taxing entity's GROSS \$				40.00			
assessed valuation of:		GROSS <sup>D</sup> as:	sessed valuation, Line 2 o	f the Certifica	tion of Valua	ation Form DLG 57	, <b>E</b> )
<b>Note:</b> If the assessor certif (AV) different than the GR	ied a NET assessed valuation OSS AV due to a Tax			40.00			
Increment Financing (TIF)	Area <sup>F</sup> the tax levies must be \$  AV. The taxing entity's total	o.m.r.G				·	
property tax revenue will b	e derived from the mill levy	(NET ass USE VALU	essed valuation, Line 4 of E FROM FINAL CERT	IFICATION	OF VALUA	ATION PROVIDE	) ( <b>D</b>
multiplied against the NET  Submitted:	assessed valuation of:  12/9/22	for 1	BY ASSESSOR NO L		овсемы 2023	EK IV	
(no later than Dec. 15)	(mm/dd/yyyy)	101 (	budget/fiscal year		(yyyy)	·	
DUDDOCE			LEVY <sup>2</sup>		Di	EVENUE <sup>2</sup>	
	notes for definitions and examples)		50.000	*11		0.00	
1. General Operating	•	1:./		_mills	\$		
*	ary General Property Tax Cre evy Rate Reduction <sup>1</sup>	edit/	< >	mills	<b>\$</b> <		>
SUBTOTAL FO	OR GENERAL OPERATING	<b>:</b> :	50.000	mills	\$	0.00	
3. General Obligation	n Bonds and Interest <sup>J</sup>			— mills	\$		
4. Contractual Obliga				mills	\$		
<ol> <li>Capital Expenditure</li> </ol>				mills	\$		
6. Refunds/Abatemer				mills	\$		
7. Other <sup>N</sup> (specify):	itto			mills	\$		
7. Other (specify).				mills	\$		
					Ψ		_
	TOTAL: Sum of General Ope Subtotal and Lines 3	erating 7	50.000	mills	\$	0.00	
Contact person:			Daytime		E02 4	1290	
(print) Paula J. Williams			phone: (303)	)	592-4	1380	
Signed:	J Unt		Title:	Dis	strict Cour	nsel	
Include one copy of this tax en	tity's completed form when filing the l		nment's budget by Janu				
Division of Local Government	t (DLG), Room 521, 1313 Sherman Stre	eet, Denver	: CO 80203. Ouestion.	s? Call DL	G at (303) 8	64-7720.	

<sup>&</sup>lt;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>&</sup>lt;sup>2</sup> Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> certification of valuation).

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.

Fennifer S. Henry

Secretary