

RESOLUTION NO. 2024-09-03

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

**RESOLUTION OF THE BOARD OF DIRECTORS OF
WASHINGTON 25 METROPOLITAN DISTRICT NO. 4, 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 2024**

- A. The Board of Directors of Washington 25 Metropolitan District No. 4 (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 9, 2024, 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. 4, 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 9, 2024.

**WASHINGTON 25 METROPOLITAN
DISTRICT NO. 4**

By: Patrick Chelin
President

Attest:

By: Jennifer S. Henry
Secretary

EXHIBIT A

Budget

WASHINGTON 25 METROPOLITAN DISTRICT NO. 4
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Attached please find a copy of the adopted 2024 budget for Washington 25 Metropolitan District No. 4 (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 returned to Active Status on September 9, 2024.

The District, Washington 25 Metropolitan District No. 1 (“**District No. 1**”), Washington 25 Metropolitan District No. 2 (“**District No. 2**”) and Washington 25 Metropolitan District No. 3 (“**District No. 3**”), entered into a Memorandum of Understanding, as amended, (“**MOU**”), whereby District No. 1 shall provide for the financing, construction. Design, operation and maintenance of the Improvements (as defined in the MOU), as well as the overall administration of the Districts.

**WASHINGTON 25 METROPOLITAN DISTRICT NO. 4
BUDGET
GENERAL FUND
FOR THE YEAR ENDING DECEMBER 31, 2024**

	ACTUAL 2021	ACTUAL 2022	ADOPTED 2024
Beginning Funds Available	\$0	\$0	\$0
Revenue			
Property Taxes	\$0	\$0	\$0
Specific Ownership Taxes	\$0	\$0	\$0
Developer Advance	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0
Total Revenue	\$0	\$0	\$0
Total Funds Available	\$0	\$0	\$0
Expenditures			
Audit / Exemption	\$0	\$0	\$0
Election	\$0	\$0	\$0
Insurance/SDA Dues	\$0	\$0	\$0
Accounting	\$0	\$0	\$0
Legal	\$0	\$0	\$0
Management	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0
Contingency	\$0	\$0	\$0
Treasurer's Fees	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0
Emergency Reserve	\$0	\$0	\$0
Total Expenditures Requiring Appropriation	\$0	\$0	\$0
Ending Funds Available	\$0	\$0	\$0

Washington 25 Metropolitan District No. 4

**Property Tax Information
2024**

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2024 Adopted</u>
Assessed Valuation - Adams County	0	\$40	\$40
Mill levy	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>
Property tax revenue	\$0	\$0	\$0

I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Washington 25 Metropolitan District No. 4, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Washington 25 Metropolitan District No. 4 held on September 9, 2024.

Jennifer S. Henry

Secretary