

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2022)

The Board of Directors of 40 North Metropolitan District (the “**Board**”), City of Lafayette, Boulder County, Colorado (the “**District**”) held a special meeting held via teleconference on Monday, October 25, 2021, at the hour of 4:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2022 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the 40 NORTH METROPOLITAN DISTRICT (the "District") will hold a meeting via teleconference on Monday, October 25, 2021 at 4:00 P.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2022 proposed budget (the "Proposed Budget"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/89648909399>
Meeting ID: 896 4890 9399
Phone: 720-707-2699

NOTICE IS FURTHER GIVEN that Proposed Budget has been submitted to the District. A copy of the Proposed Budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget at any time prior to final adoption of the Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
40 NORTH METROPOLITAN DISTRICT

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

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Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

The undersigned, Melissa Najera, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of **Prairie Mountain Media LLC**, publisher of the **Colorado Hometown**.
2. The **Colorado Hometown** is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the **Colorado Hometown** in Boulder County on the following date(s):

Oct 20, 2021


Signature

Subscribed and sworn to me before me this
20th day of October, 2021.


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025**

Account: 1051175
Ad Number: 1840480
Fee: \$28.13

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 25, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Boulder County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.


Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 25TH DAY OF OCTOBER, 2021.

40 NORTH METROPOLITAN DISTRICT


Michael Markel (Jan 28, 2022 15:12 MST)


Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF BOULDER
40 NORTH METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Monday, October 25, 2021, via teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 25th day of October, 2021.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

40 NORTH METROPOLITAN DISTRICTS
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the 40 North Metropolitan District.

The 40 North Metropolitan District has adopted budgets for a fund, a General Fund to provide for operating and maintenance expenditure.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2022 will be developer advances. The district does not intend to impose a mill levy on property within the district for 2022.

40 North Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advance	<u>16,000</u>	<u>51,000</u>	-	<u>16,000</u>	<u>51,000</u>
Total revenues	<u>16,000</u>	<u>51,000</u>	-	<u>16,000</u>	<u>51,000</u>
Total funds available	<u>16,000</u>	<u>51,000</u>	-	<u>16,000</u>	<u>51,000</u>
Expenditures:					
Accounting	1,000	6,000	-	1,000	6,000
Insurance	-	5,000	-	-	5,000
Legal	15,000	25,000	-	15,000	25,000
Miscellaneous	-	1,000	-	-	1,000
Contingency	-	12,890	-	-	12,890
Emergency reserve (3%)	-	<u>1,110</u>	-	-	<u>1,110</u>
Total expenditures	<u>16,000</u>	<u>51,000</u>	-	<u>16,000</u>	<u>51,000</u>
<u>Ending fund balance</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 33,038</u>			<u>\$ 28,420</u>
Mill Levy		<u>-</u>			<u>-</u>