

**RESOLUTION**  
**ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**  
**(2022)**

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The Board of Directors of St. Vrain Lakes Metropolitan District No. 1 (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”) held a special meeting via teleconference on Tuesday, November 30, 2021, at the hour of 6:30 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.

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## NOTICE AS TO PROPOSED 2022 BUDGET

Public Notice  
NOTICE AS TO AMENDED 2021 AND PROPOSED 2022 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2021 and proposed 2022 budgets have been submitted to St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4. A copy of such proposed budgets has been filed at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the amended and proposed budgets of the Districts at a special meeting of the St. Vrain Lakes Metropolitan District No. 2 to be held on Tuesday, November 30, 2021 beginning at 6:00 p.m. and St. Vrain Lakes Metropolitan District Nos. 1, 3, and 4 at 6:30 p.m. or as soon thereafter via virtual meeting. Virtual meeting attendance information is posted at least 24-hours prior to the meeting at <https://www.svlmd-barefootlakes.com/>.

Any interested elector of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, or St. Vrain Lakes Metropolitan District No. 4 may inspect the proposed budgets at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

By: /s/ Lyndsey Paavilainen, Assistant District Manager

Published: Longmont Times Call November 23, 2021-1837403

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 *Longmont Times Call*.
2. The *Longmont Times Call* 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 *Longmont Times Call* in Boulder County on the following date(s):

Nov 23, 2021

Melissa Najera  
Signature

Subscribed and sworn to me before me this  
23rd day of November, 2021.

Shayla Najera  
Notary Public

(SEAL)

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

Account: 1073891  
Ad Number: 1837403  
Fee: \$35.67

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 November 30, 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 67.363 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 5.000 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 Weld 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.]*

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Weld County, Colorado.On behalf of the St. Vrain Lakes Metropolitan District No. 1,  
(taxing entity)<sup>A</sup>the Board of Directors  
(governing body)<sup>B</sup>of the St. Vrain Lakes Metropolitan District No. 1  
(local government)<sup>C</sup>

Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 979,880  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ 525,751  
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: (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>67.363</u> mills	\$ <u>35,416.16</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>        </u> > mills	\$ < <u>        </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>67.363</u> mills</b>	<b><u>\$ 35,416.16</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>        </u> mills	\$ <u>        </u>
4. Contractual Obligations <sup>K</sup>	<u>5.000</u> mills	\$ <u>2,628.76</u>
5. Capital Expenditures <sup>L</sup>	<u>        </u> mills	\$ <u>        </u>
6. Refunds/Abatements <sup>M</sup>	<u>        </u> mills	\$ <u>        </u>
7. Other <sup>N</sup> (specify): <u>                                </u>	<u>        </u> mills	\$ <u>        </u>
<u>                                </u>	<u>        </u> mills	\$ <u>        </u>
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<b><u>72.363</u> mills</b>	<b><u>\$ 38,044.92</u></b>

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611  
Signed: Amanda Castle Title: District Accountant

<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>2</sup> 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<sup>J</sup>:**

- |    |                   |       |
|----|-------------------|-------|
| 1. | Purpose of Issue: | _____ |
|    | Series:           | _____ |
|    | Date of Issue:    | _____ |
|    | Coupon Rate:      | _____ |
|    | Maturity Date:    | _____ |
|    | Levy:             | _____ |
|    | Revenue:          | _____ |
|    |                   |       |
| 2. | Purpose of Issue: | _____ |
|    | Series:           | _____ |
|    | Date of Issue:    | _____ |
|    | Coupon Rate:      | _____ |
|    | Maturity Date:    | _____ |
|    | Levy:             | _____ |
|    | Revenue:          | _____ |

**CONTRACTS<sup>K</sup>:**

- |    |                      |   |
|----|----------------------|---|
| 3. | Purpose of Contract: | Provide for the maintenance of regional parks, regional trails and public streets |
|    | Title:               | IGA with Town of Firestone  |
|    | Date:                | 12/09/2015  |
|    | Principal Amount:    | N/A   |
|    | Maturity Date:       | N/A   |
|    | Levy:                | 5.000   |
|    | Revenue:             | \$2,628.76  |
|    |                      |   |
| 4. | Purpose of Contract: | _____   |
|    | 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.

ADOPTED THIS 30<sup>TH</sup> DAY OF NOVEMBER, 2021.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1

DocuSigned by:

*Christopher Bremner*

72823EBCB0F0488...  
Officer of the District

ATTEST:

DocuSigned by:

*Ashley Taruffelli*

9E3D7E7BB6B474...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:

*Eve Velasco*

5582C038FEC44E4...  
General Counsel to the District

STATE OF COLORADO

COUNTY OF WELD

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1

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 Tuesday, November 30, 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 30 day of November, 2021.

DocuSigned by:

*Jesse Mestronic*

76C72881C451475...



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



## Management Budget Report

BOARD OF DIRECTORS  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda K. Carter". The signature is fluid and cursive.

Pinnacle Consulting Group, Inc.  
January 5, 2022

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2020 Actual, 2021 Adopted Budget and Projected Actual,				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2020	2021	2021	2022
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 273,634	\$ 65,815	\$ 65,815	\$ 35,416
TIF Revenue	85,542	45,692	45,695	30,591
Specific Ownership	17,048	6,690	8,414	3,300
Property Taxes - Town of Firestone	20,310	4,885	4,885	2,629
TIF Revenue - Town of Firestone	6,349	3,391	3,392	2,271
Specific Ownership - FSL	1,265	579	416	245
Development Fees	159,300	525,100	640,300	600,000
Administrative Transfer Fees	22,375	22,625	24,750	-
General Operations Fees	279,088	459,120	476,374	711,450
ARC Review Fees	45,340	30,000	30,000	30,000
Pier & Dock Revenues	329	5,000	5,000	5,000
Maintenance Fees	6,061	13,440	16,411	35,538
Interest and Other Income	13,846	4,000	24,659	24,659
COVID-19 CARES Act Funding	-	-	9,547	-
Developer Contributions-Operational	35,455	80,640	194,505	107,524
Developer Contribution - The Cove	187,058	151,970	151,970	158,747
Developer Contribution - Lake Mgmt.	49,690	36,092	36,092	23,700
Legal Collections Fees	5,598	12,500	22,916	15,000
Service Fees from District #2	136,923	197,149	200,512	266,514
Service Fees from District #3	27,005	20,495	20,642	14,783
Service Fees from District #4	13,772	4,258	4,325	2,846
<b>Total Revenues</b>	<b>\$ 1,385,988</b>	<b>\$ 1,689,441</b>	<b>\$ 1,986,620</b>	<b>\$ 2,070,212</b>
Expenditures				
Accounting and Finance	\$ 75,960	\$ 74,280	\$ 55,710	\$ 81,900
District Management/Administration	172,170	140,640	105,480	129,740
District Facilities Management	99,965	96,000	145,140	110,500
Engineering and Professional Svcs	-	-	-	10,000
Community Management Expenses				
Community Education/Outreach	-	17,280	13,560	18,720
MSI Community Services	-	-	28,250	56,500
Routine Communications	-	11,520	10,260	-
Property Transfers	12,300	16,560	12,000	-
ARC Review	58,895	31,240	32,730	-
Covenant Enforcement	30,660	28,320	20,000	-
Resident Fee Billings Administration	-	30,720	2,370	-
Collections	6,346	15,140	9,493	15,000
Resident Committee Coordination				
Finance Committee Coordination	-	5,400	2,700	6,500
Modifications Committee Coordination	3,360	5,200	2,640	6,890
Expenditures Funded by Developer				
Development Coordination	-	27,360	120,236	27,040
Builder's 101 Education	3,540	10,080	4,000	10,920
On Lot Svcs - Filing 3 Maintenance	1,075	4,800	21,332	18,000
Ovations & Villas Lawn Care	30,840	38,400	44,867	82,102
Amenities - Lake Management	49,690	36,092	36,092	23,700
Amenities - The Cove	187,058	151,970	151,970	158,747
Miscellaneous	-	-	20,481	5,000
Modifications Committee Improvements	-	10,000	10,000	10,000
Social Committee Events	1,962	10,000	8,000	10,000
Website Hosting & Maintenance	5,354	10,000	8,124	10,000
Office, Dues, and Other	11,584	14,900	14,900	16,000
Audit	9,343	12,000	12,000	12,000
Insurance	55,821	62,821	49,867	54,854
Election	12,363	-	-	15,000
Legal	85,708	70,000	45,000	50,000
Landscape Maintenance	236,559	337,204	329,937	375,593
Hardscape Maintenance	16,873	45,200	38,050	43,700
Stormwater Facilities	-	11,000	2,000	6,500
Amenities				
Public Parks and Playgrounds	109	2,000	1,100	119,950
Lake Management	30,072	43,076	76,000	90,659
Lake Water Quality Management	2,695	16,500	11,000	-
Lake Recreation Operations	-	-	-	4,500
The Cove	102,057	151,008	218,968	173,074
Utility Locates and Other Services	844	1,000	500	1,000
Repairs and Replacements	38,247	66,000	60,000	103,000
Utilities	64,189	125,000	65,000	71,850
Utilities - The Cove	25,676	17,000	45,000	47,250
Treasurer's Fees	5,388	1,673	1,673	990
Treasurer's Fees - Firestone	400	124	124	74
Town of Firestone - IGA	26,260	8,152	8,152	4,826
Contingency	-	30,000	-	30,000
<b>Total Expenditures</b>	<b>\$ 1,463,363</b>	<b>\$ 1,785,660</b>	<b>\$ 1,844,706</b>	<b>\$ 2,012,079</b>
Revenues Over/(Under) Exp	\$ (77,375)	\$ (96,219)	\$ 141,914	\$ 58,133
Beginning Fund Balance	827,509	560,732	750,134	892,048
Ending Fund Balance	\$ 750,134	\$ 464,513	\$ 892,048	\$ 950,181

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2020 Actual, 2021 Adopted Budget and Projected Actual,				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
<b>FIRMING FEE FIDUCIARY FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
<b>Additions</b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>
Firming Fee Contributions	\$ 42,500	\$ 55,000	\$ 100,000	\$ 50,000
Interest	599	2,000	500	-
<b>Total Additions</b>	<b>\$ 43,099</b>	<b>\$ 57,000</b>	<b>\$ 100,500</b>	<b>\$ 50,000</b>
<b>Deductions</b>				
Contributions to Little Thompson	\$ 42,799	\$ 52,200	\$ 87,420	\$ 50,000
Firming Fee - Management	300	-	8,280	-
Firming Fee - Finance & Accounting	-	4,800	4,800	-
<b>Total Deductions</b>	<b>\$ 43,099</b>	<b>\$ 57,000</b>	<b>\$ 100,500</b>	<b>\$ 50,000</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Position - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2020 Actual, 2021 Adopted Budget and Projected Actual,				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
CAPITAL PROJECTS FUND	2020	2021	2021	2022
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Capital Advances	\$ 7,886,837	\$ 16,072,400	\$ 5,404,480	\$ 6,680,000
Interest	4,148	7,600	500	-
<b>Total Revenues</b>	<b>\$ 7,890,985</b>	<b>\$ 16,080,000</b>	<b>\$ 5,404,980</b>	<b>\$ 6,680,000</b>
Expenditures				
Engineering	\$ 31,637	\$ 35,000	\$ 20,000	\$ 35,000
Legal	42,852	60,000	30,000	60,000
Capital Services	18,784	35,000	20,000	35,000
FEMA Closeout Project	-	10,000	-	10,000
Capital Reserve Study	-	25,000	-	25,000
Accepted Improvements	7,806,798	-	-	-
Filing 1 (P.A. 2.5) Infrastructure	-	510,000	1,334,600	-
The Cove	-	5,400,000	-	-
Filing 3 Infrastructure	-	2,700,000	3,950,696	-
Filing 3 Landscaping	-	790,000	869,851	-
CR 28 (Ronald Reagan) Phase 1	-	2,290,000	-	2,290,000
Barefoot Lakes Pkway Drainage Crossing	-	425,000	-	425,000
Filing 4 Infrastructure Phase 1	-	3,800,000	-	3,800,000
Filing 5 Infrastructure Phase 1	-	-	-	-
Capital Expenditures	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 7,900,071</b>	<b>\$ 16,080,000</b>	<b>\$ 6,225,147</b>	<b>\$ 6,680,000</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ (9,086)</b>	<b>\$ -</b>	<b>\$ (820,167)</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>829,253</b>	<b>694,929</b>	<b>820,167</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ 820,167</b>	<b>\$ 694,929</b>	<b>\$ -</b>	<b>\$ -</b>

**ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1**  
**2022 BUDGET MESSAGE**

St. Vrain Lakes Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2006. The District was established in an unincorporated portion of Weld County, Colorado consisting of approximately 489.5 acres, and later annexed into the Town of Firestone, Colorado in 2015. Along with its companion District Nos. 2, 3, and 4 (“Financing Districts”), the District was organized to plan, design, acquire, construct, install, finance, receive reimbursement for, own, operate, maintain, relocate and/or redevelop the public improvements. The public improvements are constructed for the use and benefit of all anticipated inhabitants, property owners, and taxpayers of the Districts and public in general.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide operational services as desired by the property owners and residents of the District in the most economical manner possible.

**General Fund**

*Revenues*

The District budgeted \$2,070,212 in total revenues for 2022. Primary sources consist of property taxes, development fees, general operations fees, and service fees from Financing Districts of \$35,416, \$600,000, \$711,450 and \$284,143, respectively. Property taxes are generated from a certified mill levy of 67.363 mills on an assessed valuation of \$525,751.

*Expenditures*

Total General Fund expenditures for 2022 are budgeted at \$2,012,079. In addition to administrative costs, including but not limited to, accounting, district management, legal, and insurance, the District also provides resources for the operations and maintenance of public improvements and amenities.

*Fund Balance/Reserves*

The ending fund balance in the District's General Fund is estimated to be \$950,181 at the end of 2022. Included in this amount is the required 3% TABOR reserve.

## **Firming Fee Fiduciary Fund**

### *Revenues*

The District budgeted \$50,000 in total revenues with the source of funds expected to be firming fee contributions in the amount of \$50,000.

### *Expenditures*

Total expenditures for 2022 are budgeted at \$50,000 for payments to Little Thompson.

### *Fund Balance/Reserves*

The fund balance is budgeted at \$0 due to contributions to Little Thompson.

## **Capital Projects Fund**

### *Revenues*

The District budgeted \$6,680,000 in total revenues with the source of funds expected to be developer capital advances.

### *Expenditures*

Total Capital Projects Fund expenditures for 2022 are budgeted at \$6,680,000 for capital improvements and related costs.

### *Fund Balance/Reserves*

The District expects to request funding from the developer in an amount equal to fund the costs in the Capital Projects Fund; therefore, no fund balance is estimated at the end of 2022.

# CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

New Tax Entity? ☐ YES ☐ NO

Date 11/23/2021

**NAME OF TAX ENTITY: ST VRAIN LAKES METRO 1**
**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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	977,019
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	979,880
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	454,129
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	525,751
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	
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.): ☐	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.	\$	0.00
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.	\$	2,678.16

‡ 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 &amp; 52A.

☐ 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 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	956,030
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**ADDITIONS TO TAXABLE REAL PROPERTY**

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	
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.	\$	

**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:  
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 1,987,007

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$

\*\* 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.



**RESOLUTION  
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2022)**

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The Board of Directors of St. Vrain Lakes Metropolitan District No. 2 (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”) held a special meeting via teleconference on Tuesday, November 30, 2021, at the hour of 6:00 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.]*

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## NOTICE AS TO PROPOSED 2022 BUDGET

Public Notice  
NOTICE AS TO AMENDED 2021 AND PROPOSED 2022 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2021 and proposed 2022 budgets have been submitted to St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4. A copy of such proposed budgets has been filed at the office of Pinnacle Consulting Group, Inc., 650 W. Eisenhower Blvd., Loveland, CO 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the amended and proposed budgets of the Districts at a special meeting of the St. Vrain Lakes Metropolitan District No. 2 to be held on Tuesday, November 30, 2021 beginning at 6:00 p.m. and St. Vrain Lakes Metropolitan District Nos. 1, 3, and 4 at 6:30 p.m. or as soon thereafter via virtual meeting. Virtual meeting attendance information is posted at least 24-hours prior to the meeting at <https://www.svlmd-barefootlakes.com/>.

Any interested elector of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, or St. Vrain Lakes Metropolitan District No. 4 may inspect the proposed budgets at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

By: /s/ Lindsey Paavilainen, Assistant District Manager  
Published: Longmont Times Call November 23, 2021-1837403

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 Longmont Times Call.
2. The Longmont Times Call 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 Longmont Times Call in Boulder County on the following date(s):

Nov 23, 2021

Melissa Najera  
Signature

Subscribed and sworn to me before me this  
23rd day of November, 2021.

Shayla Najera  
Notary Public

(SEAL)

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

Account: 1073891  
Ad Number: 1837403  
Fee: \$35.67

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 November 30, 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 11.699 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

55.664 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 5.000 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 Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

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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.]*

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Weld County, Colorado.On behalf of the St. Vrain Lakes Metropolitan District No. 2,  
(taxing entity)<sup>A</sup>the Board of Directors,  
(governing body)<sup>B</sup>of the St. Vrain Lakes Metropolitan District No. 2,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 21,470,380  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ 10,955,982  
calculated using the NET AV. The taxing entity's total (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of:

Submitted: 12/14/2021 for budget/fiscal year 2022.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>11.699</u> mills	\$ <u>128,174.03</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>          </u> > mills	\$ < <u>          </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>11.699</u> mills</b>	<b><u>\$ 128,174.03</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>55.664</u> Mills	\$ <u>609,853.78</u>
4. Contractual Obligations <sup>K</sup>	<u>5.000</u> Mills	\$ <u>54,779.91</u>
5. Capital Expenditures <sup>L</sup>	<u>          </u> mills	\$ <u>          </u>
6. Refunds/Abatements <sup>M</sup>	<u>          </u> mills	\$ <u>          </u>
7. Other <sup>N</sup> (specify): <u>          </u>	<u>          </u> mills	\$ <u>          </u>
	<u>          </u> mills	\$ <u>          </u>
<b>TOTAL: [ Sum of General Operating Subtotal and Lines 3 to 7 ]</b>	<b><u>72.363</u> mills</b>	<b><u>\$ 792,807.72</u></b>

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611  
Signed: Amanda Castle Title: District Accountant

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) 866-2156.

<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>2</sup> 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<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | Finance and/or reimburse the cost of public improvements, pay capitalized interest, fund an initial deposit to the surplus fund and pay costs of issuance |
|    | Series:           | 2017A   |
|    | Date of Issue:    | 12/13/2017  |
|    | Coupon Rate:      | 5.000% - 5.125%   |
|    | Maturity Date:    | 12/01/2047  |
|    | Levy:             | 55.664  |
|    | Revenue:          | \$609,853.78  |
|    |                   |   |
| 2. | Purpose of Issue: |   |
|    | Series:           |   |
|    | Date of Issue:    |   |
|    | Coupon Rate:      |   |
|    | Maturity Date:    |   |
|    | Levy:             |   |
|    | Revenue:          |   |

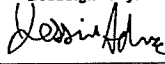
**CONTRACTS<sup>K</sup>:**

- |    |                      |   |
|----|----------------------|---|
| 3. | Purpose of Contract: | Provide for the maintenance of regional parks, regional trails and public streets |
|    | Title:               | IGA with Town of Firestone  |
|    | Date:                | 12/09/2015  |
|    | Principal Amount:    | N/A   |
|    | Maturity Date:       | N/A   |
|    | Levy:                | 5.000   |
|    | Revenue:             | \$54,779.91   |
|    |                      |   |
| 4. | Purpose of Contract: |   |
|    | 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.

ADOPTED THIS 30<sup>TH</sup> DAY OF NOVEMBER, 2021.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

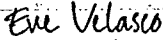
DocuSigned by:  
  
EE2A533545EB427...  
Officer of the District

ATTEST:

DocuSigned by:  
  
50610495EE8442E...

APPROVED AS TO FORM:


WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:  
  
5582C036FEC44E4...  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

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 Tuesday, November 30, 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 30 day of November, 2021.

DocuSigned by:  
  
76C72861C451475...



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



## Management Budget Report

BOARD OF DIRECTORS  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Sue Carter". The signature is fluid and cursive.

Pinnacle Consulting Group, Inc.  
January 5, 2022

<b>ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>2020 Actual, 2021 Adopted Budget and Projected Actual,</b>				
<b>2022 Adopted Budget</b>				
		<b>Modified Accrual Budgetary Basis</b>		
<b>GENERAL FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Property Taxes	\$ 99,496	\$ 105,605	\$ 105,605	\$ 128,174
TIF Revenue	30,448	77,711	77,711	123,008
Specific Ownership	6,168	10,999	13,898	12,559
Property Taxes - Town of Firestone	42,523	45,134	45,134	54,780
TIF Revenue - Town of Firestone	13,013	33,213	33,213	52,572
Specific Ownership - FSL	2,636	5,484	5,940	6,441
Interest Income/Contingency	124	100	108	100
<b>Total Revenues</b>	<b>\$ 194,408</b>	<b>\$ 278,246</b>	<b>\$ 281,609</b>	<b>\$ 377,634</b>
<b>Expenditures</b>				
Treasurer's Fees	\$ 1,948	\$ 2,750	\$ 2,750	\$ 3,768
Treasurer's Fees - Firestone	833	1,175	1,175	1,610
To Firestone - Property Taxes	54,704	77,172	77,172	105,742
Service Fees to District #1	136,923	197,149	200,512	266,514
<b>Total Expenditures</b>	<b>\$ 194,408</b>	<b>\$ 278,246</b>	<b>\$ 281,609</b>	<b>\$ 377,634</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>2020 Actual, 2021 Adopted Budget and Projected Actual,</b>				
<b>2022 Adopted Budget</b>				
<b>Modified Accrual Budgetary Basis</b>				
<b>DEBT SERVICE FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Property Taxes	\$ 473,406	\$ 502,472	\$ 502,472	\$ 609,854
TIF Revenue	144,873	369,750	369,750	585,273
Specific Ownership	29,323	52,333	66,128	59,756
Transfer from District #3	125,964	94,829	95,346	74,039
Transfer from District #4	64,225	19,691	19,982	13,263
Interest Income	22,949	45,000	1,400	1,500
<b>Total Revenues</b>	<b>\$ 860,740</b>	<b>\$ 1,084,075</b>	<b>\$ 1,055,078</b>	<b>\$ 1,343,685</b>
<b>Expenditures</b>				
Series 2017 Bond Interest	\$ 1,663,938	\$ 1,663,938	\$ 1,663,938	\$ 1,663,938
Series 2017 Bond Principal	-	-	-	-
Trustee/Paying Agent Fees	8,000	8,000	8,000	8,000
Treasurer's Fees	9,274	13,083	13,083	17,927
<b>Total Expenditures</b>	<b>\$ 1,681,212</b>	<b>\$ 1,685,021</b>	<b>\$ 1,685,021</b>	<b>\$ 1,689,865</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ (820,472)</b>	<b>\$ (600,946)</b>	<b>\$ (629,943)</b>	<b>\$ (346,180)</b>
<b>Beginning Fund Balance</b>	<b>6,085,358</b>	<b>5,375,415</b>	<b>5,264,886</b>	<b>4,634,943</b>
<b>Ending Fund Balance</b>	<b>\$ 5,264,886</b>	<b>\$ 4,774,469</b>	<b>\$ 4,634,943</b>	<b>\$ 4,288,763</b>

## **ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2**

### **2022 BUDGET MESSAGE**

St. Vrain Lakes Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2006. The District was established as part of a “Multiple District Structure” in an unincorporated portion of Weld County, Colorado consisting of approximately 489.5 acres, and later annexed into the Town of Firestone, Colorado in 2015. Along with its companion District Nos. 1 (Service District) and 3-4 (“Financing Districts”), the District was organized to provide financing for managing the design, acquisition, installation, construction, financing, operating and/or maintaining public improvements. The public improvements are constructed for the use and benefit of all anticipated inhabitants, property owners, and taxpayers of the Districts and public in general.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goals are foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide for and comply with the District’s debt obligations.

### **General Fund**

#### *Revenues*

The District had a final assessed valuation of \$10,955,982 and certified a mill levy of 11.699 for operations resulting in \$128,174 in property taxes and \$123,008 in TIF revenues (Urban Renewal Authority) through the Town of Firestone. Specific ownership taxes of \$12,559 also contribute to the amount available for transfer to District No. 1 for operations and maintenance. The District also certified a mill levy of 5.000 per an intergovernmental agreement with The Town of Firestone. Funds collected in property taxes and TIF revenues through this mill levy is \$54,780 and \$52,572 respectively.

#### *Expenditures*

The amount budgeted for treasurer’s fees, \$3,768, is subtracted from the revenues available for transfer to District No. 1, \$270,282 leaving \$266,514 budgeted as a transfer to District No. 1. Also budgeted is \$105,742 for payment to the Town of Firestone. This amount consists of total revenues available of \$107,352 less the associated treasurer’s fees of \$1,610.

### *Fund Balance/Reserves*

The fund balance of the District's General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

### **Debt Service Fund**

#### *Revenues*

The District had a final assessed valuation of \$10,955,982 and certified a mill levy of 55.664 for debt obligations resulting in \$609,854. In addition to this property tax amount, TIF revenues from the Town of Firestone, specific ownership taxes, and service fee revenues from District Nos. 3 and 4 in the amounts of \$585,273, \$59,756, and \$87,302, respectively, add to the amount available for debt. These revenues plus interest income of \$1,500 total \$1,343,685 for 2022.

#### *Expenditures*

The District budgeted \$1,689,865 in expenditures primarily consisting of series 2017 bond interest payments of \$1,663,938. Although budgeted expenditures exceed revenues, available fund balance of \$346,180 will be utilized leaving an estimated 2022 ending fund balance/reserves of \$4,288,763.

#### *Debt*

On December 13, 2017, the District issued \$32,760,000 Limited Tax General Obligation Bonds, Series 2017A ("Series 2017A Bonds"), \$3,247,000 Subordinate Limited Tax General Obligation Bonds, Series 2017B ("Series 2017B Bonds"), and \$7,283,746 Junior Lien Limited Tax General Obligation Bonds, Series 2017C ("Series 2017C Bonds"), (collectively "the Series 2017 Bonds").

The Series 2017A Bonds bear interest at rates ranging from 5.000% to 5.125%, payable semiannually on June 1 and December 1, mature on December 1, 2047. The Series 2017B Bonds bear interest at 7.625% and mature on December 15, 2047. The Subordinate Series 2017B Bonds are cash flow bonds with annual payments anticipated to be made on December 15. The Series 2017C Bonds bear interest at 6.00% and mature on December 15, 2053. The 2017C Bonds are cash flow bonds with annual payments anticipated to be made on December 15. Unpaid interest compounds annually on December 15 at the rate of 6.00%.

# CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

New Tax Entity? ☐ YES ☐ NO

Date 11/23/2021

NAME OF TAX ENTITY: ST VRAIN LAKES METRO 2

## 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 2021 :

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ 9,026,871
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ 21,470,380
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ 10,514,398
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 10,955,982
5. NEW CONSTRUCTION: *	5. \$ 3,954,300
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$
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.): ☐	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. \$ 0.00
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. \$ 13,708.46

‡ 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 &amp; 52A.

☐ 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 2021 :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ 246,626,215
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ 55,305,404
3. ANNEXATIONS/INCLUSIONS:	3. \$ 0
4. INCREASED MINING PRODUCTION: §	4. \$
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. \$

### 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:  
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 249,187,493

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$ 31,390

\*\* 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.

# CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

New Tax Entity? ☐ YES ☐ NO

Date 8/25/2021

NAME OF TAX ENTITY: **ST VRAIN LAKES METRO 2 (BOND 2058)**

## 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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	0
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	0
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	0
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	
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.): ☐	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.	\$	0.00
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.	\$	0.00

‡ 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 &amp; 52A.

☐ 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 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	0
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### ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	
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:  
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$

\*\* 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.



**RESOLUTION**  
**ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**  
**(2022)**

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The Board of Directors of St. Vrain Lakes Metropolitan District No. 3 (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”) held a special meeting via teleconference on Tuesday, November 30, 2021, at the hour of 6:30 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.]*

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## NOTICE AS TO PROPOSED 2022 BUDGET

Public Notice  
NOTICE AS TO AMENDED 2021 AND PROPOSED 2022 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2021 and proposed 2022 budgets have been submitted to St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4. A copy of such proposed budgets has been filed at the office of Pinnacle Consulting Group, Inc., 650 W. Eisenhower Blvd., Loveland, CO 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the amended and proposed budgets of the Districts at a special meeting of the St. Vrain Lakes Metropolitan District No. 2 to be held on Tuesday, November 30, 2021 beginning at 6:00 p.m. and St. Vrain Lakes Metropolitan District Nos. 1, 3, and 4 at 6:30 p.m. or as soon thereafter via virtual meeting. Virtual meeting attendance information is posted at least 24-hours prior to the meeting at <https://www.svlmd-barefootlakes.com/>.

Any interested elector of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, or St. Vrain Lakes Metropolitan District No. 4 may inspect the proposed budgets at the office of Pinnacle Consulting Group, Inc., 650 W. Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

By: /s/ Lyndsey Paavilainen, Assistant District Manager  
Published: Longmont Times Call November 23, 2021-1837403

Prairie Mountain Media, LLC

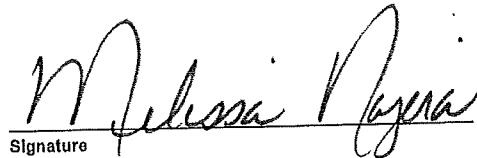
PUBLISHER'S AFFIDAVIT

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 *Longmont Times Call*.
2. The *Longmont Times Call* 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 *Longmont Times Call* in Boulder County on the following date(s):

Nov 23, 2021

  
Signature

Subscribed and sworn to me before me this  
23rd day of November, 2021.

  
Notary Public

(SEAL)

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

Account: 1073891  
Ad Number: 1837403  
Fee: \$35.67

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 November 30, 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 11.699 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

55.664 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 5.000 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 Weld 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.]*

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Weld County, Colorado.On behalf of the St. Vrain Lakes Metropolitan District No. 3,  
(taxing entity)<sup>A</sup>the Board of Directors,  
(governing body)<sup>B</sup>of the St. Vrain Lakes Metropolitan District No. 3,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 1,285,120  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ 842,532  
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: (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>11.699</u> mills	\$ <u>9,856.78</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>          </u> > mills	\$ < <u>          </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>11.699</u> mills</b>	<b><u>\$ 9,856.78</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>55.664</u> Mills	\$ <u>46,898.70</u>
4. Contractual Obligations <sup>K</sup>	<u>5.000</u> Mills	\$ <u>4,212.66</u>
5. Capital Expenditures <sup>L</sup>	<u>          </u> mills	\$ <u>          </u>
6. Refunds/Abatements <sup>M</sup>	<u>          </u> mills	\$ <u>          </u>
7. Other <sup>N</sup> (specify): <u>          </u>	<u>          </u> mills	\$ <u>          </u>
	<u>          </u> mills	\$ <u>          </u>
<b>TOTAL: [ Sum of General Operating Subtotal and Lines 3 to 7 ]</b>	<b><u>72.363</u> mills</b>	<b><u>\$ 60,968.14</u></b>

Contact person: Daytime  
(print) Amanda Castle phone: (970) 669-3611

Signed: Amanda Castle Title: District Accountant

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) 866-2156.

<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>2</sup> 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<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | Transfer of funds for debt service issued for repayment of costs related to infrastructure improvements |
|    | Series:           | Mill Levy Policy and Pledge Agreements between St. Vrain Lakes Metropolitan District Nos. 1-4           |
|    | Date of Issue:    | 11/14/2017  |
|    | Coupon Rate:      | N/A   |
|    | Maturity Date:    | N/A   |
|    | Levy:             | 55.664  |
|    | Revenue:          | \$46,898.70   |
|    |                   |   |
| 2. | Purpose of Issue: |   |
|    | Series:           |   |
|    | Date of Issue:    |   |
|    | Coupon Rate:      |   |
|    | Maturity Date:    |   |
|    | Levy:             |   |
|    | Revenue:          |   |

**CONTRACTS<sup>K</sup>:**

- |    |                      |   |
|----|----------------------|---|
| 3. | Purpose of Contract: | Provide for the maintenance of regional parks, regional trails and public streets |
|    | Title:               | IGA with Town of Firestone  |
|    | Date:                | 12/09/2015  |
|    | Principal Amount:    | N/A   |
|    | Maturity Date:       | N/A   |
|    | Levy:                | 5.000   |
|    | Revenue:             | \$4,212.66  |
|    |                      |   |
| 4. | Purpose of Contract: |   |
|    | 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.

ADOPTED THIS 30<sup>TH</sup> DAY OF NOVEMBER, 2021.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3

DocuSigned by:

*Christopher Bremner*

A2823EBCBF0466  
Officer of the District

ATTEST:

DocuSigned by:

*Ashley Tanufelli*

9E3D7E7BBB0B474...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:

*Eve Velasco*

5582C036FEC44E4...  
General Counsel to the District

STATE OF COLORADO

COUNTY OF WELD

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3

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 Tuesday, November 30, 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 30<sup>th</sup> day of November, 2021.

DocuSigned by:

*Jesse Mestronic*

76C72661C451475...



**EXHIBIT A**

**BUDGET DOCUMENT**

**BUDGET MESSAGE**



## Management Budget Report

BOARD OF DIRECTORS  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Carter".

Pinnacle Consulting Group, Inc.  
January 5, 2022

<b>ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>2020 Actual, 2021 Adopted Budget and Projected Actual,</b>				
<b>2022 Adopted Budget</b>				
<b>Modified Accrual Budgetary Basis</b>				
<b>GENERAL FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Property Taxes	\$ 20,427	\$ 12,751	\$ 12,835	\$ 9,857
TIF Revenue	5,174	6,140	6,048	5,178
Specific Ownership	1,215	1,322	1,430	752
Property Taxes - Town of Firestone	8,730	5,450	5,450	4,213
TIF Revenue - Town of Firestone	2,211	2,624	2,624	221
Specific Ownership - FSL	519	565	612	222
Interest Income	38	1,000	-	1,000
<b>Total Revenues</b>	<b>\$ 38,314</b>	<b>\$ 29,852</b>	<b>\$ 28,999</b>	<b>\$ 21,443</b>
<b>Expenditures</b>				
Treasurer's Fees	\$ 384	\$ 283	\$ 283	\$ 226
Treasurer's Fees - Firestone	164	121	121	67
To Firestone - Property Taxes	10,777	7,953	7,953	4,367
Service Fees to District #1	26,989	20,495	20,642	14,783
Interest Income/Contingency	-	1,000	-	1,000
<b>Total Expenditures</b>	<b>\$ 38,314</b>	<b>\$ 29,852</b>	<b>\$ 28,999</b>	<b>\$ 20,443</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000</b>
<b>DEBT SERVICE FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Property Taxes	\$ 97,193	\$ 60,671	\$ 60,671	\$ 46,899
TIF Revenue	24,616	29,214	29,217	24,636
Specific Ownership	5,782	6,292	6,806	3,577
Interest Income/Contingency	177	1,000	-	1,000
<b>Total Revenues</b>	<b>\$ 127,768</b>	<b>\$ 97,177</b>	<b>\$ 96,694</b>	<b>\$ 76,112</b>
<b>Expenditures</b>				
Treasurer's Fees	\$ 1,827	\$ 1,348	\$ 1,348	\$ 1,073
Transfer to District #2	125,941	94,829	95,346	74,039
Contingency	-	1,000	-	1,000
<b>Total Expenditures</b>	<b>\$ 127,768</b>	<b>\$ 97,177</b>	<b>\$ 96,694</b>	<b>\$ 76,112</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## **ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3**

### **2022 BUDGET MESSAGE**

St. Vrain Lakes Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2006. The District was established as part of a “Multiple District Structure” in an unincorporated portion of Weld County, Colorado consisting of approximately 489.5 acres, and later annexed into the Town of Firestone, Colorado in 2015. Along with its companion District Nos. 1 (Service District) and 2 and 4 (“Financing Districts”), the District was organized to provide financing for managing the design, acquisition, installation, construction, financing, operating and/or maintaining public improvements. The public improvements are constructed for the use and benefit of all anticipated inhabitants, property owners, and taxpayers of the Districts and public in general.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goals are foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide financing to District No. 2 for the District's debt obligations.

### **General Fund**

#### *Revenues*

The District had a final gross assessed valuation of \$842,532 and certified a mill levy of 11.699 for operations resulting in \$9,857 in property taxes and \$5,178 in TIF revenues (Urban Renewal Authority) through the Town of Firestone. Specific ownership taxes of \$752 also contribute to the amount available for transfer to District No. 1 for operations and maintenance. The District also certified a mill levy of 5.000 per an intergovernmental agreement with The Town of Firestone. Funds collected in property taxes and TIF revenues through this mill levy is \$4,213 and \$221, respectively.

#### *Expenditures*

The amount budgeted for treasurer's fees, \$226, is subtracted from the revenues available for transfer to District No. 1, \$15,009, leaving \$14,783 budgeted as a transfer to District No. 1. Also budgeted is \$4,367 for payment to the Town of Firestone. This amount consists of total revenues available of \$4,434 less the associated treasurer's fees of \$67.

### *Fund Balance/Reserves*

The fund balance of the District's General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

### **Debt Service Fund**

#### *Revenues*

The District had a final assessed valuation of \$842,532 and certified a mill levy of 55.664 for debt obligations resulting in \$46,899. In addition to this property tax amount, TIF revenues from the Town of Firestone and specific ownership taxes in the amounts of \$24,636 and \$3,577, respectively, add to the amount available for transferring to District No. 2 for debt obligations.

#### *Expenditures*

The amount budgeted for treasurer's fees, \$1,073, is subtracted from the revenues available to transfer to District No. 2, \$75,112, leaving \$74,039 budgeted as a transfer to District No. 2.

# CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

New Tax Entity? ☐ YES ☐ NO

Date 11/23/2021

NAME OF TAX ENTITY: ST VRAIN LAKES METRO 3

## 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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	1,089,957
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	1,285,120
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	442,588
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	842,532
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	
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.	\$	0.00
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.	\$	48.48

‡ 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 &amp; 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. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	976,413
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### ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	
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.	\$	

### DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	188,615
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:  
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 4,698,104

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$

\*\* 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.

**RESOLUTION  
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2022)**

---

The Board of Directors of St. Vrain Lakes Metropolitan District No. 4 (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”) held a special meeting via teleconference on Tuesday, November 30, 2021, at the hour of 6:30 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.]*

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Public Notice  
NOTICE AS TO AMENDED 2021 AND PROPOSED 2022 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2021 and proposed 2022 budgets have been submitted to St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4. A copy of such proposed budgets has been filed at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the amended and proposed budgets of the Districts at a special meeting of the St. Vrain Lakes Metropolitan District No. 2 to be held on Tuesday, November 30, 2021, beginning at 6:00 p.m. and St. Vrain Lakes Metropolitan District Nos. 1, 3, and 4 at 6:30 p.m. or as soon thereafter via virtual meeting. Virtual meeting attendance information is posted at least 24-hours prior to the meeting at <https://www.svlmd-barefootlakes.com/>.

Any interested elector of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, or St. Vrain Lakes Metropolitan District No. 4 may inspect the proposed budgets at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

By: /s/ Lyndsey Paavilainen, Assistant District Manager  
Published: Longmont Times Call November 23, 2021-1837403

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 *Longmont Times Call*.
2. The *Longmont Times Call* 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 *Longmont Times Call* in Boulder County on the following date(s):

Nov 23, 2021

Melissa Najera  
Signature

Subscribed and sworn to me before me this  
23rd day of November, 2021.

Shayla Najera  
Notary Public

(SEAL)

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

Account: 1073891  
Ad Number: 1837403  
Fee: \$35.67



## NOTICE AS TO PROPOSED 2022 BUDGET

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 November 30, 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 11.699 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

55.664 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 5.000 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 Weld 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.]*

**TO:** County Commissioners<sup>1</sup> of Weld County \_\_\_\_\_, Colorado.

the Board of Directors  
(governing body)<sup>B</sup>

of the **St. Vrain Lakes Metropolitan District No. 4**  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 230,200  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

	\$ 151,306
	(NET <sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/14/2021 for budget/fiscal year 2022  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	11.699 mills	\$ 1,770.13
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>11.699 mills</b>	<b>\$ 1,770.13</b>
3. General Obligation Bonds and Interest <sup>J</sup>	55.664 Mills	\$ 8,422.30
4. Contractual Obligations <sup>K</sup>	5.000 Mills	\$ 756.23
5. Capital Expenditures <sup>L</sup>	mills	\$
6. Refunds/Abatements <sup>M</sup>	mills	\$
7. Other <sup>N</sup> (specify): _____	mills	\$
_____	mills	\$
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<b>72.363 mills</b>	<b>\$ 10,948.96</b>

Contact person: (print)	<u>Amanda Castle</u>	Daytime phone:	<u>(970) 669-3611</u>
Signed:	<u>Amanda Kae Castle</u>	Title:	<u>District Accountant</u>

*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) 866-2156.*

<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>2</sup> 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<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | Transfer of funds for debt service issued for repayment of costs related to infrastructure improvements |
|    | Series:           | Mill Levy Policy and Pledge Agreements between St. Vrain Lakes Metropolitan District Nos. 1-4           |
|    | Date of Issue:    | 11/14/2017  |
|    | Coupon Rate:      | N/A   |
|    | Maturity Date:    | N/A   |
|    | Levy:             | 55.664  |
|    | Revenue:          | \$8,422.30  |
|    |                   |   |
| 2. | Purpose of Issue: |   |
|    | Series:           |   |
|    | Date of Issue:    |   |
|    | Coupon Rate:      |   |
|    | Maturity Date:    |   |
|    | Levy:             |   |
|    | Revenue:          |   |

**CONTRACTS<sup>K</sup>:**

- |    |                      |   |
|----|----------------------|---|
| 3. | Purpose of Contract: | Provide for the maintenance of regional parks, regional trails and public streets |
|    | Title:               | IGA with Town of Firestone  |
|    | Date:                | 12/09/2015  |
|    | Principal Amount:    | N/A   |
|    | Maturity Date:       | N/A   |
|    | Levy:                | 5.000   |
|    | Revenue:             | \$756.53  |
|    |                      |   |
| 4. | Purpose of Contract: |   |
|    | 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.

ADOPTED THIS 30<sup>TH</sup> DAY OF NOVEMBER, 2021.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

DocuSigned by:

*Christopher Bremner*

A2023EBGBCF0466...

Officer of the District

ATTEST:

DocuSigned by:

*Ashley Tanifelli*

9E3D7E7B8B6B474...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:

*Eve Vilasco*

55B2C036FEC44E4...

General Counsel to the District

STATE OF COLORADO

COUNTY OF WELD

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

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 Tuesday, November 30, 2021, via teleconference as recorded in the official record of the proceedings of the District.

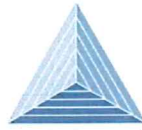
IN WITNESS WHEREOF, I have hereunto subscribed my name this 30 day of November, 2021.

DocuSigned by:

*Jesse Mestronic*

76C72661C451475...

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



# PINNACLE

CONSULTING GROUP, INC.

## Management Budget Report

BOARD OF DIRECTORS  
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.  
January 5, 2022



<b>ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>2020 Actual, 2021 Adopted Budget and Projected Actual,</b>				
<b>2022 Adopted Budget</b>				
<b>Modified Accrual Budgetary Basis</b>				
<b>GENERAL FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Property Taxes	\$ 10,038	\$ 2,526	\$ 2,526	\$ 1,770
TIF Revenue	3,016	1,434	1,434	923
Specific Ownership	620	238	296	135
Property Taxes - Town of Firestone	4,290	1,080	1,080	757
TIF Revenue - Town of Firestone	1,289	613	613	394
Specific Ownership - FSL	265	119	128	58
Interest Income/Contingency	29	-	-	1,000
<b>Total Revenues</b>	<b>\$ 19,547</b>	<b>\$ 6,010</b>	<b>\$ 6,077</b>	<b>\$ 5,037</b>
<b>Expenditures</b>				
Treasurer's Fees	\$ 196	\$ 59	\$ 59	\$ 40
Treasurer's Fees - Firestone	84	25	25	17
To Firestone - Property Taxes	5,495	1,668	1,668	1,134
Service Fees to District #1	13,772	4,258	4,325	2,846
Contingency	-	-	-	1,000
<b>Total Expenditures</b>	<b>\$ 19,547</b>	<b>\$ 6,010</b>	<b>\$ 6,077</b>	<b>\$ 5,037</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>DEBT SERVICE FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Property Taxes	\$ 47,761	\$ 12,020	\$ 12,020	\$ 8,422
TIF Revenue	14,349	6,823	6,823	4,392
Specific Ownership	2,949	1,131	1,422	641
Interest Income/Contingency	98	-	-	1,000
<b>Total Revenues</b>	<b>\$ 65,157</b>	<b>\$ 19,974</b>	<b>\$ 20,265</b>	<b>\$ 14,455</b>
<b>Expenditures</b>				
Treasurer's Fees	\$ 932	\$ 283	\$ 283	\$ 192
Transfer to District #2	64,225	19,691	19,982	13,263
Contingency	-	-	-	1,000
<b>Total Expenditures</b>	<b>\$ 65,157</b>	<b>\$ 19,974</b>	<b>\$ 20,265</b>	<b>\$ 14,455</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## **ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4**

### **2022 BUDGET MESSAGE**

St. Vrain Lakes Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2006. The District was established as part of a “Multiple District Structure” in an unincorporated portion of Weld County, Colorado consisting of approximately 489.5 acres, and later annexed into the Town of Firestone, Colorado in 2015. Along with its companion District Nos. 1 (Service District) and 2-3 (“Financing Districts”), the District was organized to provide financing for managing the design, acquisition, installation, construction, financing, operating and/or maintaining public improvements. The public improvements are constructed for the use and benefit of all anticipated inhabitants, property owners, and taxpayers of the Districts and public in general.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goals are foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide financing to District No. 2 for the District's debt obligations.

#### **General Fund**

##### *Revenues*

The District had a final gross assessed valuation of \$151,306 and certified a mill levy of 11.699 for operations resulting in \$1,770 in property taxes and \$923 in TIF revenues (Urban Renewal Authority) through the Town of Firestone. Specific ownership taxes of \$135 also contribute to the amount available for transfer to District No. 1 for operations and maintenance. The District also certified a mill levy of 5.000 per an intergovernmental agreement with The Town of Firestone. Funds collected in property taxes and TIF revenues through this mill levy is \$757 and \$394 respectively.

##### *Expenditures*

The amount budgeted for treasurer's fees, \$40, is subtracted from the revenues available for transfer to District No. 1, \$2,886, leaving \$2,846 budgeted as a transfer to District No. 1. Also budgeted is \$1,134 for payment to the Town of Firestone. This amount consists of total revenues available of \$1,151 less the associated treasurer's fees of \$17.

### *Fund Balance/Reserves*

The fund balance of the District's General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

### **Debt Service Fund**

#### *Revenues*

The District had a final assessed valuation of \$151,306 and certified a mill levy of 55.664 for debt obligations resulting in \$8,422. In addition to this property tax amount, TIF revenues from the Town of Firestone and specific ownership taxes in the amounts of \$4,392 and \$641, respectively, add to the amount available for transferring to District No. 2 for debt obligations.

#### *Expenditures*

The amount budgeted for treasurer's fees, \$192, is subtracted from the revenues available to transfer to District No. 2, \$14,455, leaving \$13,263 budgeted as a transfer to District No. 2.

# CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

New Tax Entity? ☐ YES ☐ NO

Date 11/23/2021

NAME OF TAX ENTITY: ST VRAIN LAKES METRO 4

## 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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	215,932
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	230,200
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	78,894
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	151,306
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	
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.	\$	0.00
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.	\$	23.16

‡ 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 &amp; 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 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	228,008
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### ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	
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.	\$	

### DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	8
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:  
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY

\$ 793,697

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$

\*\* 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.